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Market volatility will get worse. Stocks could climb anyway. Page 5

The Trump Effect

Bond prices could fall further. Why that's bad for borrowers. Page 9

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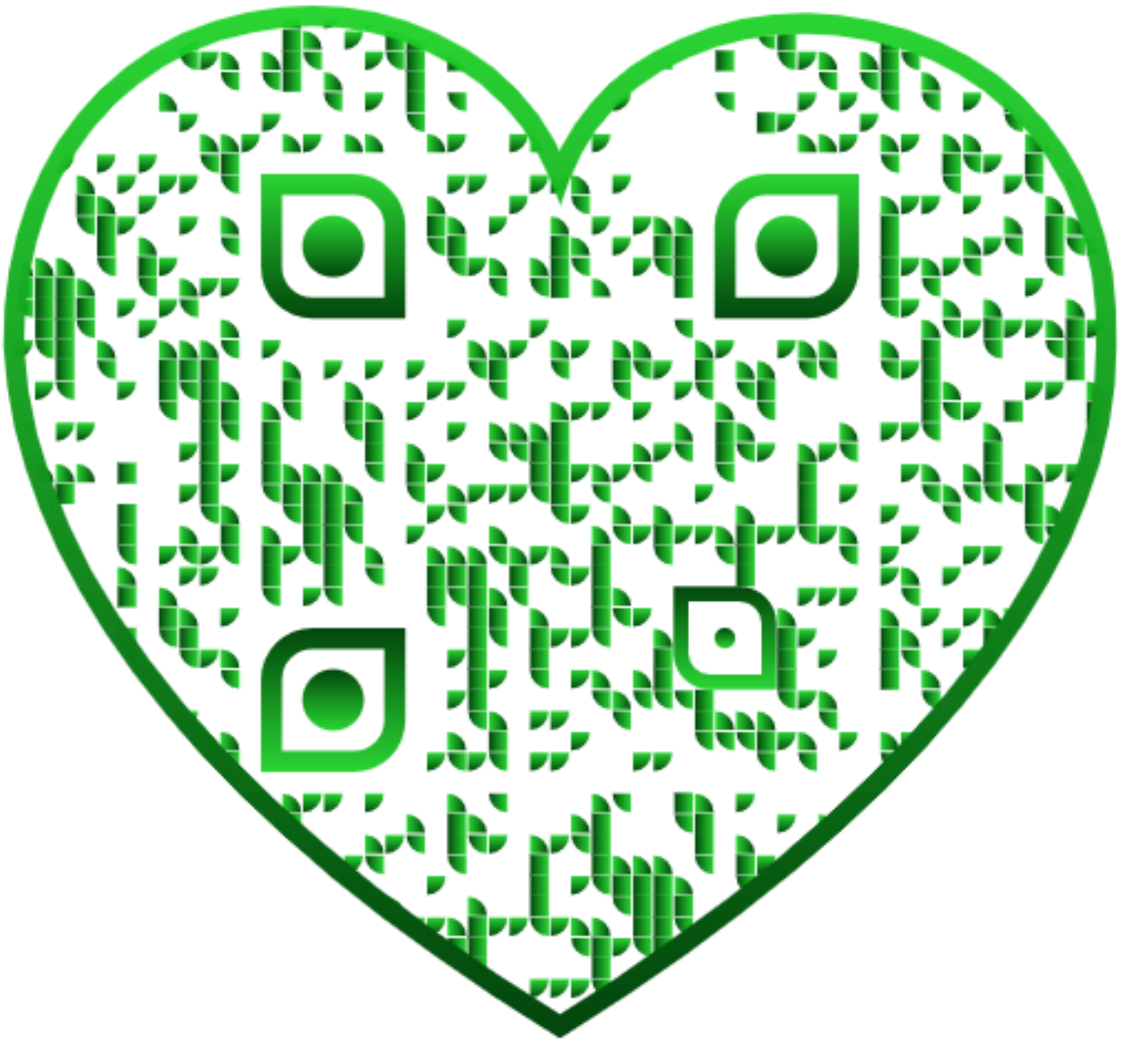

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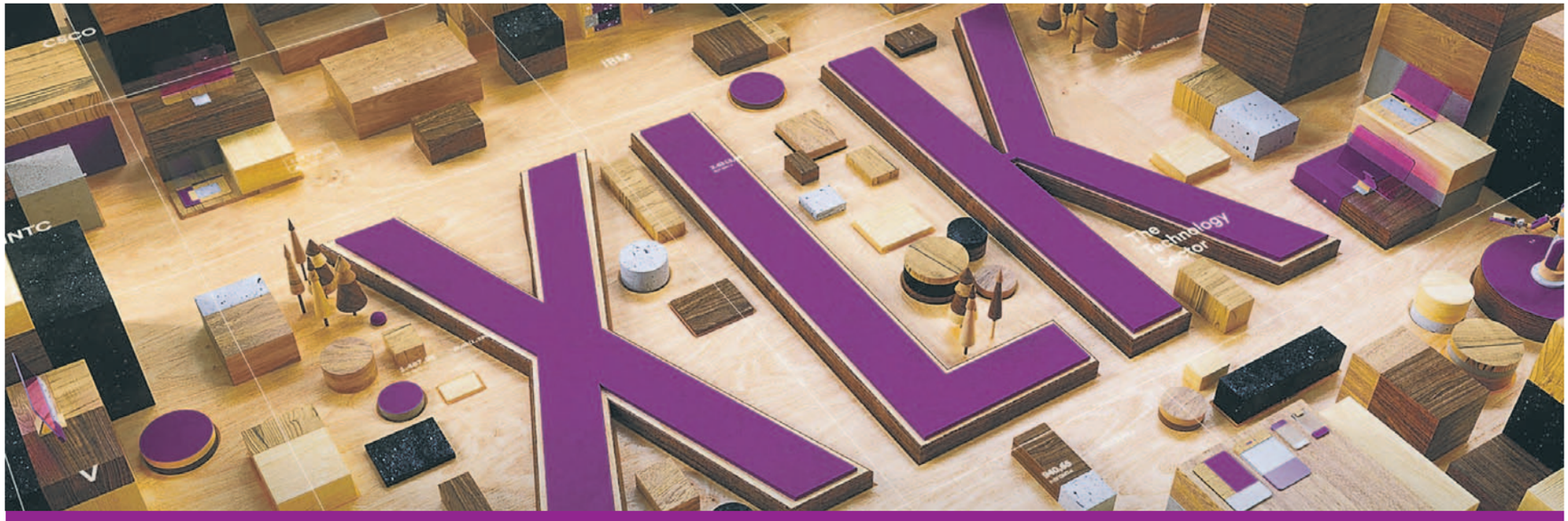

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Oracle	ORCL	2.88%
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Accenture A	ACN	2.36%
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UP & DOWN WALL STREET

Don't be surprised if the wild mood swings continue. Investors should favor the companies that benefit from major policy goals.

Trump Will Take Investors on a Bumpy, If Prosperous, Ride

BY BEN LEVISOHN

Sometimes the planets quite literally align. For investors, this isn't one of those times—but it might just work out OK anyway.

If you looked up into the night sky this past week, you might have seen a "planetary parade" as Venus, Saturn, Jupiter, Mars, Uranus, and Neptune lined up in a way that isn't uncommon, but also not pedestrian. It's the kind of sight that inspired ancient civilizations like the Babylonians and Mayans to seek omens about the future, both good and bad. Today, it's a phenomenon that might open our eyes to the wonders of the universe, if only for a fleeting moment.

If only the drivers of the financial markets were in similar sync. In the best of times, the government, monetary policy, and the economy pull in the same direction, helping corporate profits rise and stock valuations increase. This isn't one of those times. The economy, though strong, still has an inflation problem, one that has forced the Federal Reserve to back away from what promised to be a steady series of rate cuts in 2025. The reelection of Donald Trump has introduced an element of chaos that has the potential to shake markets or lift them higher.

The stock market, then, is left not to climb the proverbial wall of worry but to navigate a swamp of uncertainty. How Trump decides to attack taxes, tariffs, the national debt, and immigration will result in wilder gyrations than we've been used to during the past couple of years. "Expect increased noise and volatility surrounding the incoming administration's new policies, but these are the four main areas whereby those policies could impact the markets and the economy," writes Sevens Report's Tom Essaye.

Market volatility is often a reflection of what investors think they know. When the path ahead looks relatively certain, investors get comfortable—some would even say complacent—and don't feel the need to make big changes to their positions. But when something unexpected happens, it results in a mad dash to reflect the new information in trades and portfolios. Too many scares, and volatility rises. Between the economy, inflation, and the Fed, investors are already dealing with plenty of known unknowns. Making sense of it all will be complicated with a wild card like Trump in the mix. "Anyone not plugged directly into the new administration will have difficulty assessing the macro outlook, because policy shocks are likely to be dominant here," writes Gerard MacDonell, an economist at 22V Research.

Investors got a taste of Trump's potential impact on the market this past week—when he did the unexpected. On Tuesday, for instance, stocks soared after the president refrained from placing tariffs on China, Mexico, Canada, and other U.S. trading partners or deporting millions of immigrants during his first day on the job. Tech shares got a big boost on Wednesday, when Trump touted Stargate, a $500 billion joint venture between **Oracle**, **SoftBank Group**, and OpenAI to build AI infrastructure across the country.

By Thursday, he was helping boost Bitcoin with talk of a national reserve and accusing **Bank of America** CEO Brian Moynihan of "debanking" conservatives. (Its shares rose 1.3%.) He also caused oil prices to sink after saying he would press OPEC to let them fall to hasten the end of the war in Ukraine, even as the S&P 500 index rose to a new all-time high. "The intraday swings in oil (lower) and stocks (higher) underscore market volatility accompanying Trump v2.0 as the president rolls out policy and riffs on all things Econ, Political, and Markets," writes Evercore ISI strategist Julian Emanuel.

President Donald Trump signs executive orders in the Oval Office of the White House this past week.

Jim Watson/Pool/AFP/Getty Images

If those moves and comments were an amuse-bouche, then the main course is still to come. They range from proposed tariffs of 10% on Mexico and Canada that could arrive as early as Feb. 1 to a crackdown on illegal immigrants that has just begun. Some of Trump's goals, like the promise to lower corporate tax rates to 15%, depend on congressional approval—and that approval doesn't seem like a sure thing, given the deficit hawks in the Republican party and disagreements over strategy. If the moves don't materialize, expect the market to be very, very disappointed.

While Trump's policies create land mines for investors to dodge, they also have the potential to act as fuel for the stock market's rally. The market should get a lift from Trump's artificial-intelligence policies, writes John Higgins, chief markets economist at Capital Economics. While the efficacy of Stargate remains to be seen, there is little doubt that Trump intends to ensure the U.S. remains the leader in AI.

That will be good news for Big Tech, whose earnings should continue to get a lift from AI spending, but also for a market on the whole as nontech companies begin to see the benefits the new technologies provide, something that could lift the entire S&P 500. "Trump's attitude toward AI reinforces our view, and we are sticking to our forecast that the index will end 2025 at 7000," Higgins writes.

It won't be a straight line, however. Over the past five weeks, investors got a preview of what the stock market could look like under Trump. Two weeks ago, the mood was bleak. Economic data was coming in too hot, investors were worrying that inflation was about to roar back to life, and the Fed suggested that it might have reached the end of its rate-cutting cycle. Trump had yet to take office, and his promised tariffs and deportations had the potential to shake investor confidence. With the market priced to perfection, the S&P 500 dropped 4% from

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Dec. 18 through Jan. 10.

What a difference two weeks makes. The economy remains strong—it's expected to have grown at a 3% clip in the fourth quarter, according to the Atlanta Fed's GDPNow tool—but December's consumer price index contained nothing to suggest that inflation was set to reaccelerate. Fed Chair Jerome Powell seems unlikely to disrupt a good situation when the central bank meets on Jan. 28-29. Fourth-quarter earnings season has also started off strong, with companies beating estimates by an average of 8.7% through Thursday. No wonder the S&P 500 gained 1.7% this past week after closing at a record high on Thursday.

The shift in mood from optimism to misery and back again was abrupt. SentimenTrader's Jason Goepfert noted that the ratio of bullish respondents in the American Association of Individual Investors survey plunged below 40% for the week ended Jan. 15, only the second time that has occurred since May 2023. The S&P 500 has been higher 72% of the time in the six months following such declines and 79% of the time in 12 months later, according to SentimenTrader data. Investors were feeling much better in the survey released on Jan. 23—the percentage of bullish investors rose to 43.4% from 25.4%.

But even quick recoveries in optimism have typically been followed by stock market rallies. Compare the change in the Cboe Volatility index, or VIX—which reflects how wild the next 30 days of trading are expected to be—to historical volatility, or the size of the swings of the previous 30 days. On Dec. 18, the day the Fed hinted at the possible end of rate cuts, the VIX surged to 27.6 from 15.9. By Jan. 17, it had fallen to 16. Over the same period, realized volatility ticked up just a few points.

That kind of drop in the VIX relative to actual volatility doesn't happen very often, but when it does, it has historically been good news for the stock market. The S&P 500 has gained a median of 3.8% over the following three months, 7.2% over six months, and 13.5% over 12 months after similar events since 1990.

In other words, the odds favor the bulls.

Don't be surprised if the wild mood swings continue. In this kind of environment, investors should continue to favor the companies that benefit from policy goals that are unlikely to change.

Trump's deregulatory push could see the industries that operate under the tightest restrictions get a boost—and it doesn't need approval from Congress. Manufacturing, which has seen productivity decline since the financial crisis, could also get a boost if it starts to close the gap with the services economy, according to Société Générale's Manish Kabra. He also recommends regional banks—the "risker the better"—and small-cap stocks, whose size makes regulations feel particularly onerous.

Trump's energy push might not be great news for oil explorers—it could boost supply and lower prices—but it will be great news for companies that benefit from increased spending on production, Kabra writes. For retail investors, that could mean favoring the **VanEck Oil Services** exchange-traded fund (ticker: OIH) over the **SPDR S&P Oil & Gas Exploration & Production** ETF (XOP).

The Stargate announcement is a signal that the AI trade should continue to pay off. Investors have been worrying companies will start spending less on AI infrastructure, but the announcement should be seen as a sign that demand is very much alive and well. **Nvidia** should be a big beneficiary, says Melius analyst Ben Reitzes. He notes that, on the high side, Nvidia could receive more than half of the $100 billion to be spent during the first year of the program. He also argues that **Broadcom** and **Arista Networks** should get a boost from the spending on networking, while Oracle could benefit as well.

"We certainly don't have this kind of spending for capex, nor have this kind of cloud revenue in our current model for buy-rated Oracle, who is a big beneficiary," Reitzes writes. Oracle stock gained 14% this past week.

In a volatile world, gold also looks like a good bet. The precious metal has gotten a boost from central-bank buying as countries, particularly those with adversarial relationships with the U.S., look to expand their reserves out of the dollar. But gold also benefits from a lack of fiscal discipline in the U.S. and elsewhere.

While the U.S. deficit hasn't been an issue yet, the continued expansion of debt-to-gross domestic product should be another tailwind. Macro Intelligence 2 Partners also notes that gold's recent slumber—it has dipped 0.2% since peaking on Oct. 30—likely caused investors to sell in favor of other assets. "With the price starting to show signs of life again...if these sellers want their positions back, they are going to have to chase the price," the firm writes.

Maybe the planets have aligned after all. B

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STREETWISE

A surprise is only a surprise if it comes with a big price move. Recently, many stocks have done that, with those beating on earnings and sales up 3.6%.

A Surprise in Earnings Surprises. We Look at 5 Beats and 3 Misses.

BY JACK HOUGH

It's too late for an earnings season preview, and way too early for a review, so consider this a prereview: The numbers look good. Maybe even surprisingly good—and that's not a word I throw around willy-nilly.

The classic definition of an upside earnings surprise is when a company beats Wall Street's consensus estimate. But in recent years that has happened around three-quarters of the time. Most of these "surprises" reflect companies and analysts carefully managing investor expectations to beatable levels, not business results wowing.

That's reflected in stock reactions. Over the past five years, in cases where companies beat both earnings and sales estimates, their shares rose in response by an average of less than 1%. And it's unlikely that investors are underreacting. There used to be a trading phenomenon referred to as post-earnings-announcement drift, or PEAD, first documented in the 1960s. After upside earnings surprises, stocks would tend to continue beating the market for many months. But PEAD has vanished as upside surprises have turned ordinary.

Just over a decade ago, a study found that the combination of earnings surprises and immediate price jumps was a solid predictor of handsome returns over the following months. Ordinary investors would find it difficult to turn that into a buying strategy, and algorithmic traders might have already exploited it into oblivion. But I take the finding to mean that a surprise is only a surprise if it comes with a big price move. Recently, many companies have delivered just that.

In cases where companies have beaten both earnings and sales estimates, their shares have gained an average of 3.6% in response—more than usual. Misses are getting punished more than normal, too.

Overall growth is solid. The blended fourth-quarter growth estimate for the S&P 500—actual results plus remaining estimates—has been nudging higher, thanks to widespread and large upside surprises, and is approaching 13%. With the index trading at 25 times earnings, peppy growth seems like a box that needs to be checked right now, and so far, companies are checking it.

Let's run through a handful of recent earnings thrills and spills. **GE Aerospace** on Thursday gained 7% after reporting a 16% rise in revenue, excluding results from a legacy insurance business that the company is running off. Orders jumped 46% and earnings per share more than doubled. GE has more demand for its LEAP engines than it can handle, and there has been progress on deliveries, with J.P. Morgan predicting a 19% rise there in 2025.

Amphenol makes connectors, sensors, cables, antennas, and other doodads. On Wednesday, shares rose 7% when the company reported 30% fourth-quarter revenue growth in U.S. dollars, or 20% not counting acquisitions, driven by strong demand from data centers, commercial aviation, and industrial customers. Truist Securities analyst William Stein wrote that he needed to "get out the magnifying glass" to find weak points; they were largely in Europe.

Netflix was the talk of Wall Street on Tuesday, reporting record fourth-quarter subscriber growth, sending its shares up 10% the next day. Growth initiatives include advertising, cloud gaming, and live events. The company's advantages over legacy media look likely to grow from here. At a time when rivals are cutting costs, Netflix plans to increase content spending in 2025 by $1 billion, to $18 billion, and still turn out about $8 billion in free cash flow, up from $6.9 billion.

Evercore ISI calls the recent mix of earnings beating estimates "surprisingly broad." Big banks mostly thrived during the fourth quarter on higher interest rates and rising fees on investment deals. Blowout results for **Delta Air Lines** came from both leisure and corporate travelers, with momentum picking up throughout the fourth quarter; November and December had four of the top 10 revenue days in company history.

Carnival has an odd fiscal year that runs through November, so it reported results in late December, but they were strong enough to warrant calling out here. Adjusted net income came in at triple management's guidance, for example. For 2025, Carnival predicts 20% earnings growth, and says that two-thirds of business is already booked. The company will soon open a private Caribbean island—something that has paid off richly in recent years for rival **Royal Caribbean**.

There have been some earnings flops. Wild swings in consumer demand around the Covid-19 pandemic left the freight industry in a long slump. On Jan. 16, trucker **J.B. Hunt Transport Services** missed earnings estimates and gave rare guidance that was well short of expectations. Shares fell 7%. Susquehanna Financial analyst Bascome Majors, who is bullish on the stock, wrote that the outlook "could come close to clearing the decks after a facing off versus optimistic 'the recovery's just around the corner' forecasts."

On Jan. 10, brewer **Constellation Brands** reported an earnings shortfall that sent its shares 17% lower. The company, which distributes Corona and Modelo in the U.S., has been a rare grower among big beer brands, and its stock has traded at a premium to the group, so high expectations might have played a role. On the earnings call, management dismissed concerns that a broad, downward trend in alcohol consumption is hurting business. Two analysts downgraded the stock.

The biggest miss of late came from **Lamb Weston**, which makes french fries. Back on Dec. 19, it missed Wall Street sales and profit estimates by large margins, sending shares down 20%. The company replaced its CEO with its former COO. Activist investor Jana Partners called the financial results "disastrous" and the management change to another insider "a stick in the eye." Lamb said on the earnings call that hamburger chain traffic dipped during the quarter. Asked if obesity drugs were playing a role, management said it wasn't seeing that. It blamed inflation, and promotional deals that include small-size fries. Too many customers, it said, are trading down from medium. B

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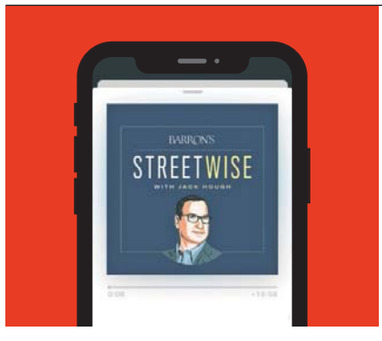

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Barron's Streetwise

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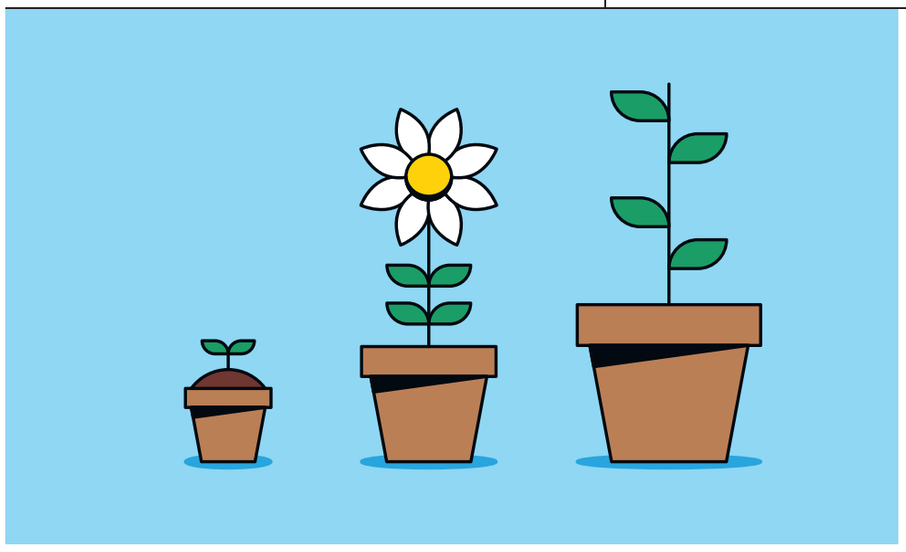


Mid-Caps in A Sweet Spot

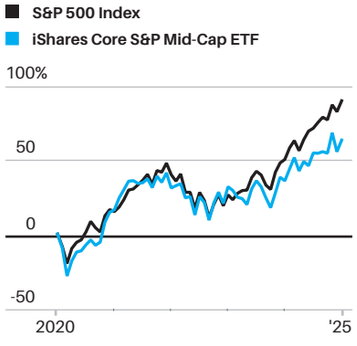
With uncertainty over interest rates and stock valuations, 2025 could be the year of the market's forgotten middle child: mid-cap stocks. While mid-caps don't get much attention, the sector—companies with market values between $2 billion and $10 billion—may be in the sweet spot.

The large-cap S&P 500 index trades at nearly 22 times 2025 earnings, near a 20-year high; the **iShares Core S&P Mid-Cap** exchange-traded fund at 16 times. Analysts forecast 13% 2025 earnings-per-share growth for the ETF to the S&P 500's 14%. It's "mid-cap's time to shine," wrote BofA Securities recently, noting that mid-caps, with comparatively strong balance sheets, should weather rising rates better than alternatives like small-caps. J.P. Morgan saw President Trump's tariffs lifting domestically focused companies, advantaging small- and mid-cap stocks relative to multinationals.

One stock highlighted by J.P. Morgan is fruit company **Dole**, which trades at nine times 2025 earnings and, FactSet says, should grow earnings by some 15% this year. JPM cites the stock's 12% free-cash-flow yield and "rapidly deleveraging balance sheet." Timothy Schwartz, co-manager of the **Schwartz Value Focused** fund—Morningstar's top mid-cap blend fund in 2024, with a 39% return—likes mid-cap outdoor-products maker **Yeti Holdings**, which had a big run after going public in 2018, then struggled. At 13 times 2025 earnings, it's "overlooked by the market," he says. **—Ian Salisbury**

Laggard to Leader?

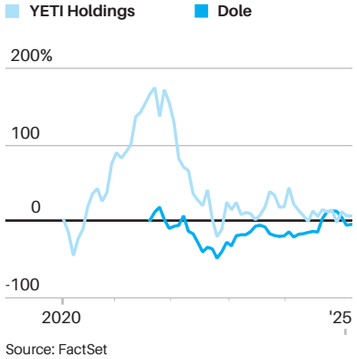
Mid-caps have fallen behind over the last few years against tech-driven large-caps.



Source: FactSet

Time to Shine

Two mid-cap stocks, Yeti and Dole, have struggled over the past few years. Analysts are hopeful for 2025.



Source: FactSet

LAST WEEK

Markets: The Trump inauguration moved inside the Capitol with Washington gripped by cold. A ceasefire began in Gaza, with the first hostage and prisoner exchanges. President Trump, who the weekend before launched his own meme coin (followed by the first lady) that sent crypto falling, signed executive orders, including a 75-day TikTok reprieve, tariff threats, pardons for Jan. 6 participants, ending AI regulation, demanding lower prices, and sending troops to the Mexican border. The dollar fell, then rebounded. Markets rose after the MLK break. The S&P 500 hit its first record high of 2025 on Thursday; shares fell on Friday. On the week, the Dow industrials rose 2.2%, and the S&P 500 and Nasdaq Composite gained 1.7%.

Companies: Apple fourth-quarter iPhone sales fell 18% in China. Trump presided over the announcement of a $500 billion AI infrastructure venture led by OpenAI, **SoftBank Group**, **Oracle**, and UAE-based MGX called Stargate; Elon Musk scoffed at the plan. The Financial Times reported that TikTok parent ByteDance would spend $12 billion on AI infrastructure this year. **Moderna** received $590 million in federal funds to develop a bird-flu vaccine. **Netflix** added 19 million subscribers in the fourth quarter.

Deals: Saudi Arabia's investment mining fund is set to buy 10% to 20% of **Barrick Gold**'s $9 billion Pakistan copper-gold mine Reko Diq, from the Pakistani government....Italian bank **Monte dei Paschi** made a $13.9 billion offer for rival **Mediobanca**.

THIS WEEK

Monday 1/27

A crowded earnings calendar is headlined by Big Tech reporting midweek. **AT&T** announces quarterly results on Monday, followed by **General Motors**, **Lockheed Martin**, **RTX**, and **Starbucks** on Tuesday. **ASML Holding**, **Meta Platforms**, **Microsoft**, and **Tesla** release earnings on Wednesday, while **Apple**, **Caterpillar**, **Mastercard**, and **Visa** follow suit on Thursday. **AbbVie**, **Chevron**, **Exxon Mobil**, and **Novartis** close out the week on Friday.

Wednesday 1/29

The Federal Open Market Committee announces its monetary-policy decision. The FOMC is widely expected to keep the federal-funds rate unchanged at 4.25% to 4.5%. With the economy and labor market still resilient, and inflation stubbornly above the Federal Reserve's 2% target, the central bank is in wait-and-see mode as it assesses incoming economic data.

Friday 1/31

The Bureau of Economic Analysis releases the personal consumption expenditures price index for December. Economists forecast a 2.5% year-over-increase, one-tenth of a percentage point more than in November. The core PCE index, which excludes volatile food and energy prices, is expected to rise 2.8%, matching the November figure.

THE NUMBERS

$1.5 T
Global net inflows of exchange-traded funds in 2024, beating the previous high in 2021 of $1.2 trillion.

$4.15
The average retail price of a dozen large eggs in December, up 14% from November, 37% for the year.

$30 B
Redemptions made from climate-focused mutual funds last year, ending four years of increases.

$1.8 T
Amount of fees hedge funds charged investors since the industry began, 49% of total gains.

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Illustration by Elias Stein

High Interest Rates Loom Large

Rising rates would be bad news for bondholders and borrowers of all stripes, particularly the U.S. government. They cast a shadow over stocks, too.

BY RANDALL W. FORSYTH

NYSE Group/Sipa USA/Alamy Live News

Donald Trump rang the opening bell at the New York Stock .Exchange on Dec. 12. Scott Bessent, Trump's nominee for Treasury secretary, is to the far right.

For both bondholders and borrowers, the pain of higher interest rates may have only begun.

President Donald Trump will have to decide if he wants to be part of the problem—or part of the solution. Many of the political promises that got him elected, including tariffs, tax cuts, and heavy government spending, could push interest rates higher.

The bond market has gone through one of its most wrenching periods in history, capped by plummeting prices late last year and in early January. be

Housing has suffered a double whammy as new homes have become unaffordable for many buyers facing 7% interest rates on mortgages, which take their cue from bonds. And prospective sellers are frozen in place rather than trading their old 3% loans for much costlier ones.

The U.S. Treasury, the world's biggest borrower, has felt the pressure of higher bond yields most acutely. After running budget deficits previously only seen during wars or recessions, the U.S. government's total debt has grown larger than the U.S. economy. When it could borrow at rates under 1%, this debt appeared manageable. At current borrowing costs, the government's interest tab is the fastest-growing part of its budget, surpassing defense expenditures in 2024.

To bond investors, who are Uncle Sam's lenders, this burgeoning debt points to still higher interest yields and lower bond prices in the years ahead. That growth is driven by ongoing deficits totaling 6% of gross domestic product, which in turn are boosted by surging interest expense on existing and new debt.

High rates are hammering borrowers. Lower-quality companies, especially those that rely on bank loans and private credit, are seeing increased credit stress. Commercial real estate is in a tightening vise as old, low-cost loans have to be refinanced at higher rates while sectors such as office buildings remain depressed.

Then there's the stock market. Equities will suffer if bond yields keep heading higher. Late last year and into early January, stocks stumbled as the yield on the benchmark 10-year Treasury note shot up from 3.6% to 4.8%. Then equities rallied as the Treasury yield fell back by a quar-

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ter of a point on better-than-expected inflation news. The S&P 500 index hit another record this past week.

Interest rates are also front and center for President Trump. In a Thursday video address to the World Economic Forum in Davos, Switzerland, Trump said he would "demand that interest rates drop immediately," in a public signal to the Federal Reserve.

The problem is that the bond market may not follow the central bank's lead this time. When the Fed cut its federal-funds target by 100 basis points late last year, the 10-year Treasury yield did the exact opposite, rising to its recent peak.

Regardless of Trump's dictates to the Fed, the bond market "is likely to price in more uncertainty because of the inherent contradictions among many of Trump's policies, the volatility around their application (for example tariffs), and still-too-large budget deficits," writes Steven Blitz, chief U.S. economist of TS Lombard.

Blitz thinks 10-year Treasury yields could climb to 6%, a level not seen since mid-2000. That is especially true if the Fed ends its rate cuts and lifts the fed-funds rate to 5% to 5.25% in two years, from the current target range of 4.25% to 4.5%.

A 6% Treasury yield could translate into a 7% yield on corporate bonds. "This yield level can be problematic for the equity market," Blitz concludes. "Institutional equity market investors will likely reassess allocations, and 7% yields could accelerate the natural bias for a net outflow from the equity market among aging baby boomers." The current near-5% Treasury yields only look high compared with the 1.5% to 2.5% yields levels that prevailed in the decade following the financial crisis of 2008-09, notes Richard Sylla, who literally wrote the book on the subject, *A History of Interest Rates*.

One of the lessons of this history is that long-term interest-rate cycles typically run for 20 to 40 years, Sylla tells *Barron's*. Yields bottomed around 0.3% during the Covid-19 market panic of March 2020, says Michael Hartnett, chief investment strategist at BofA Global Research. Although Hartnett predicts that bond and stock markets will rally later this year as the 10-year yield dips under 4%, he sees rising bond yields as the No. 1 long-term risk faced by investors.

Until the post-Covid updraft, yields had been tumbling. Interest rates fell over four decades, starting in 1980, with staunchly anti-inflationary monetary policies, smaller government and deregulation, and broad globalization that saw the fall of the Soviet Union, China's emergence in the world economy, and the North American Free Trade Agreement, or Nafta, Hartnett says.

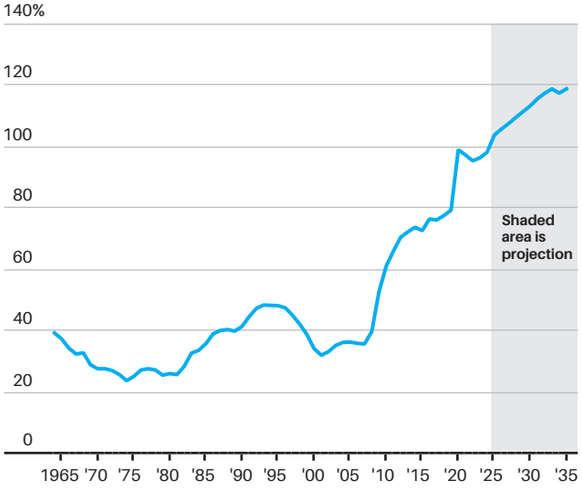
After the financial crisis, that free-market orthodoxy was flipped, with interventionist fiscal and monetary policies. Central banks drove policy rates to zero (or below, in Europe and Japan), which was augmented by massive purchases of bonds to inject liquidity, known as quantitative easing. That bond buying accommodated deficit spending by governments while lifting asset prices.

Debt Nation

The yield on the 10-year Treasury note jumped recently amid fears of inflation.

Source: Bloomberg

Government debt has soared as a percentage of GDP. That could push bond yields up still further.



Source: Congressional Budget Office

At the same time, Hartnett says, populism took hold internationally, culminating with Donald Trump's first presidential victory in 2016 and his reelection last year. Fiscal policies turned to "extreme excess," with the U.S. budget deficit exceeding 6% of GDP in fiscal 2024. At $36 trillion, the national debt exceeds the size of the U.S. economy.

All this makes one wonder whatever happened to the "bond vigilantes" of a previous era, says Martin Barnes, a former chief economist at BCA Research. In the 1980s and 1990s, these bond investors would rebel when fiscal and monetary policies diverged from practices that had brought interest rates down from the stagflationary 1970s. They would drive bond prices down and yields up.

Some hint of the vigilantes came with the abnormal rise in bond yields after the Fed cut last year. Sylla sees that as reaction to easing monetary policy while inflation still ran close to 3%, above the central bank's 2% target.

Eventually, Barnes expects bond vigilantes to return, forcing the government to pay a fiscal risk premium. It's unknown when they will exact that price. He notes that economists Carmen Reinhart and Kenneth Rogoff posited after the financial crisis that a debt-to-GDP ratio of 90% would cause economic problems. Yet U.S. total government debt exceeds 120% of GDP and hasn't set off alarm bells.

Hartnett thinks the new administration could surprise with its spending curbs. He sees both a "devilish Trump and an angelic Trump," with the latter slowing the deficit's path.

Treasury Secretary-designate Scott Bessent has set an ambitious "3-3-3" plan, consisting of halving the deficit to 3% of GDP, real economic growth of 3% annually, and boosting U.S. domestic oil production by three million barrels a day. But BTIG Washington analyst Isaac Boltansky is skeptical, saying "deficit hawks are the most endangered species in Washington."

The Department of Government Efficiency, or DOGE, led by Elon Musk is unlikely to make a dent in the deficit. Consider that in 2024 almost 60% of the $6.75 trillion in federal spending went for Medicare, Medicaid, and Social Security; while 13% went for interest on the national debt, and about the same amount for defense expenditures. Discretionary nondefense spending, the likely target for cuts, accounted for only 13% of expenditures.

The Congressional Budget Office projects the deficit to total 6.2% of GDP in 2025, shrink to 5.2% by 2027, then climb again to 6.1% by 2033. "Since the Great Depression, deficits have exceeded that level only during and shortly after World War II, the 2007-09 financial crisis, and the coronavirus pandemic," the CBO said.

The CBO's outlook embodies optimistic assumptions. It assumes no recessions in the coming decade. It is based on current law, notably the expiration of the Tax Cuts and Jobs Act of 2017, the signature tax measure of the first Trump administration. Renewal of the tax law, a major objective of Trump's, would add about another $4 trillion to the debt over the next decade. And that is before adding goodies like exempting tips and taxes from overtime pay, as he promised on the campaign trail.

No one knows how much tariffs will offset the shortfall at this point. The CBO also assumes bond yields will be lower over the course of the next decade. It forecasts a 4% average 10-year Treasury yield for 2025, falling to 3.9% in 2026-29, then 3.8% for 2030-35.

Some form of fiscal discipline may be the path to fiscal sustainability. The key is for interest rates to be lower than the growth of nominal GDP. The federal debt was pared from a peak of 106% of GDP in 1946 after World War II to just 23% by 1974, in large part because of the strong growth in postwar America but also because rates were suppressed artificially.

More likely, interest rates will stay high. Bond investors are apt to demand a higher yield premium to compensate for the risk of persistent deficits, and the resulting inflation they could produce. The big warning flag for BofA's Hartnett would be investors fleeing both Treasuries and the U.S. dollar in a global vote of no-confidence in America.

Nobody knows if, or when, that so-called riot point comes. But it is the major long-term risk facing investors in both bonds and stocks, with major consequences for anybody needing to borrow money. B

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This Trend Could Spell Trouble for Bank Stocks

Shares of U.S. financial institutions have rallied since the start of earnings season, but lack of loan demand could pose a problem.

BY REBECCA UNGARINO

Kim Raff/Bloomberg

Investor focus on borrower activity levels was magnified on Tuesday, when KeyCorp reported guidance that disappointed investors.

New loans are a bank's lifeblood, but investors seem willing to look through sluggish loan growth this earnings season. That might not stay the case if demand doesn't pick up soon.

Most of the largest banks have reported earnings, and on the surface, it has been a success. On the first day of big bank earnings in mid-January, the KBW Nasdaq Bank Index notched its largest gain since the day after the presidential election. Of the first 17 financials to report, just one failed to beat estimates, according to LSEG IBES.

One area of caution has been loan growth**,** which can only be described as sluggish. According to **Morgan Stanley** analyst Betsy Graseck, a basket of 25 banks, including **Wells Fargo**, **JPMorgan Chase**, **Citizens Financial Group**, and **Regions Financial**, have reported a median increase in loan growth of 1.13% from a year ago. While Graseck sees large-cap banks' 2025 loan growth rising to 2.6%, that remains below 2023's 3.7%.

Consumer and commercial loans are helpful as a mirror of economic health, as well as borrowers' confidence, willingness, and ability to take on debt. They are also integral to banks' bottom lines and feed into net interest income, or NII—the difference between what the bank makes on interest payments and what it pays back to customers. NII is a significant, closely tracked bank revenue source.

Investors are aware of the need to boost lending. A recent Morgan Stanley survey of 201 institutional investors suggests the issue is top of mind. Loan growth drew the largest share of votes as the top mid-cap bank stock driver in 2025. For large lenders, it was viewed as the second-most effective driver, behind interest rates, more important than even the much-hyped prospect of revived mergers and acquisitions.

Yet loan growth has been, for the most part, disappointing. At Wells Fargo, weak loan demand led to declines across assets such as auto loans, which even credit-card balance growth didn't offset. Commercial clients' demand for loans was also subdued.

"As you look at the consumer side of the picture, mortgages will likely continue to decline slightly, given the rate environment we're in," Wells Fargo Chief Financial Officer Michael Santomassimo told analysts earlier this month. "We did see a little bit of incremental refinance activity in the fourth quarter....But now, with rates back up, that seems to be back down again." Still, the stock gained 6.7% after the release as earnings topped expectations despite a 7% drop in NII from the year prior.

Not every bank reported sluggish growth. **Bank of America**, the second-largest U.S. lender, stood out for its loan book. The bank said consumer loans grew across the board from the prior quarter, and on the commercial side, loan demand grew 5% from a year earlier. That was a "much faster annualized pace" in the fourth quarter than the third quarter, BofA CEO Brian Moynihan told analysts on the earnings call.

But for now, the "upside risk" of greater loan demand appears, for most other banks, more a hope than a reality. Terry Turner, the CEO of Nashville-based **Pinnacle Financial Partners**, said the primary growth driver for his firm, which has $53 billion in assets and caters to markets in the Southeast, would be revved-up loan requests in response to an improving economic picture.

"Essentially, all our loan growth came from new revenue-producer hires, which is just another way of saying it's all market share movement," Turner said on Pinnacle's earnings call on Wednesday. "To the extent you really get a pickup in economic loan demand, I think that's your opportunity for upside."

Further north, CEO John Ciulla of Stamford, Conn.–based **Webster Financial** said he anticipates mid-single digit loan growth and is hoping for more. He said on Webster's earnings call on Jan. 17 that the bank would prioritize using its excess capital to fund loan growth if loan demand were to pick up.

Investor focus on borrower activity levels was magnified on Tuesday, when **KeyCorp** reported guidance that disappointed investors. The bank forecast that average loan balances would drop 2% to 5% this year, while NII would rise 20%, falling short of expectations, notes Raymond James analyst David Long.

KeyCorp shares fell 3.6% for their worst day in a month. The bank said that "tepid client loan demand" drove loans down 8% from a year ago, though CEO Chris Gorman told analysts that he was "confident in our ability to drive commercial loan growth this year."

Some confidence is warranted. That banks can beat earnings forecasts despite slower loan growth is an impressive indication of a healthy economy, strong consumer spending, and active capital markets. Investors are also hoping that changes yet to be initiated by President Donald Trump will reduce the regulatory burden that banks operate under, boost mergers and acquisitions, and accelerate economic growth. That optimism has helped offset concerns about the prospect that fewer Federal Reserve interest-rate cuts may eat into banks' profits.

Still, bank stocks reflect a lot of good news already, and much is riding on Trump instituting the policy mix that bankers are looking for. But if loan growth can't recover, the bank rally could be short-lived. B

Earning Up

Banks are beating earnings expectations, but there's some concern beneath the surface.

Bank / Ticker	Recent Price	Q4 2024 EPS Surprise	1-Day Postearnings Price Change
Bank of America / BAC	$45.79	6.6%	-1.0%
Citigroup / C	81.69	11.4	6.5
JPMorgan Chase / JPM	262.84	17.3	2.0
KeyCorp / KEY	17.30	17.3	-3.6
PNC Financial Services Group / PNC	196.30	17.4	-1.9
Truist Financial / TFC	47.01	3.6	5.9
U.S. Bancorp / USB	48.63	1.7	-5.6
Wells Fargo / WFC	77.54	5.3	6.7

Source: Bloomberg

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Our Stock Picks Had A Tough Year

While our overall report card is disappointing, our best picks revealed our strength in digging into complicated situations.

BY JACOB SONENSHINE

You can't will 'em all—but we still can't help but be disappointed with how *Barron's* stock picks performed in 2024.

There's no sugarcoating it. Last year, *Barron's* picks gained 1.8% on average from when they were published through the end of 2024, underperforming their benchmarks by 7.1 percentage points. It's not the kind of performance we expect, especially in such a strong year for the stock market, even if some of our picks—**Carnival**, **Chefs' Warehouse**, and **PayPal Holdings** among them—trounced the major indexes.

Part of the problem was how difficult it was to find winning stocks. As in 2023, a handful of Big Tech companies—including **Nvidia**, **Amazon.com**, and **Meta Platforms**—soared, helping the S&P 500 index gain 23% in 2024. Unfortunately, just 142 stocks in the S&P 500, or less than a third, outperformed the index, reducing the odds of picking winners outside the Magnificent Seven. The equal-weighted S&P 500, a better gauge of the average stock, rose just 11%.

The outsize importance of Big Tech was particularly problematic for *Barron's*, which tends to be value-oriented and contrarian in stock-picking. Neither paid off in 2024. The **Invesco S&P 500 Momentum** exchange-traded fund gained 46% in 2024, a sign that past winners continued to outperform, while the **iShares S&P 500 Value** ETF rose just 12%, as cheap stocks once again lagged behind their more expensive growth counterparts.

Our best picks revealed our strength in digging into complicated situations. At the beginning of 2024, General Electric was entering the last phase of its breakup, and we recognized that the remaining two companies—**GE Aerospace** and **GE Vernova**—would be worth more as separate entities. We recommended buying the stock before the split and holding both pieces when the split occurred in April 2024. Our thesis: The two companies would be worth more apart than together. Both have thrived.

GE Aerospace, which makes jet engines for **Boeing** and **Airbus** as well as providing parts and services for existing units, has gained 60% since we picked it in March, benefiting from increased travel spending and intense demand for parts and maintenance. Vernova was the real surprise. Initially considered the least attractive of the three GE pieces—**GE HealthCare Technologies** being the third—the stock has more than tripled amid growing energy demand from artificial intelligence. The two companies finished the year worth a combined $271 billion, up about $100 billion from when we made our call.

Barron's contrarian streak can also lead us to stocks that look like anything but a value. That was the case with Vertiv Holdings, the $57 billion maker of cooling and power equipment for data centers, whose stock trades for 41 times earnings. The stock tumbled 14% after a disappointing earnings report in August suggested that sales growth was about to decelerate amid concerns that Big Tech might reduce its investments in AI and data centers. That provided a perfect buying opportunity for Vertiv. Instead of pulling back, companies like Amazon and **Microsoft** are spending rapidly to support AI—and Vertiv is expected to benefit. Analysts have lifted 2025 sales estimates by a few hundred million to $9.2 billion, and earnings-per-share expectations by 10%. Shares are up 86% since we recommended the stock in August.

As value investors, we enjoy nothing more than finding value in out-of-favor sectors. Wells Fargo, which gained 40% since we recommended it in early October, fits the bill. While the banking sector got a boost from Donald Trump's victory, Wells has also outperformed as it takes steps to get out from under an asset cap imposed as punishment for fraudulently creating accounts. In September, the bank

Illustration by Ryan Olbrysh

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filed an analysis of its overhaul of risk and control processes to the Federal Reserve. The stock now reflects a lift to earnings on the expectation that the cap will indeed be lifted this year.

We expect to beat the market every year, and we try to understand where we went wrong when we don't. In the case of **Nike**, which dropped 25% after we recommended it in June, we underestimated the damage that had been done to a good brand. While the company's problems were known, we bet that the Summer Olympics, with its new products and ads, would reignite sales growth. That didn't happen—Nike's bet on break dancing appears tragically misplaced—and the company experienced year-over-year sales declines in the second and third quarters.

Today, the brand remains out of favor with consumers, who have turned to upstarts like On and Hoka. Maybe new CEO Elliott Hill will get the turnaround started in 2025, but it will take more than a "just do it" attitude.

DigitalBridge Group was a case of confusing a good story with a good stock. The asset manager, which sports a $2.1 billion market value and manages $88 billion, invests in cutting-edge digital infrastructure companies and real estate by buying companies' equity or debt through various types of investment vehicles. Our thesis was that recent changes, including debt reduction and a greater focus on asset management fees, would help close the valuation gap with large peers such as **Blackstone**. That didn't happen. DigitalBridge's revenue badly missed expectations several times last year, and while the company blamed it on timing, the market needs more convincing. After watching it drop 45% after our pick, so do we.

In some cases, we just weren't contrarian enough. When we picked **Advanced Micro Devices**, we argued that it was an undervalued AI chip play. The numbers hadn't supported the thesis yet, but we figured it was just a matter of time before those sales started to accelerate. It took too long and was too little—AMD finally raised its AI chip guidance to $5 billion from $4.5 billion, but even that was below the $8 billion guidance at the start of the year. Like 80% of Wall Street, we believed that AMD could be a big player in AI chips. Instead, the stock dropped 25% from the day of our pick and we're still waiting.

We won some and lost some—and we'll be back at it in 2025. May it be a better year for stockpickers everywhere.

Bullish Stock Picks

Company / Ticker	Publication Date	Pre-Story Price	12/31/24 Price	Total Return	Benchmark Return
Carnival / CCL	4/4	$15.34	$24.92	62.5%	14.0%
GE Aerospace / GE[1]	3/1	156.89	166.79	59.5[2]	16.7
Chef's Warehouse / CHEF	2/2	33.05	49.32	49.2	15.1
Vertiv Holdings / VRT	8/28	80.21	113.61	41.7	5.0
Casey's General Stores / CASY	1/11	282.98	396.23	40.8	15.7
PayPal Holdings / PYPL	3/14	62.45	85.35	36.7	15.1
3M / MMM	5/10	97.33	129.09	35.0	13.8
Expand Energy / EXE[3]	1/26	77.35	99.55	32.4	21.7
Wells Fargo / WFC	10/1	56.49	70.24	25.1	2.4
Expedia Group / EXPE	10/17	150.84	186.33	23.5	0.9
Anglo American / NGLOY	3/22	12.21	14.75	22.6	13.5
ResMed / RMD	7/11	192.23	228.69	19.4	5.0
Starbucks / SBUX	6/14	80.24	91.25	15.1	9.0
Airbnb / ABNB	8/8	114.64	131.41	14.6	10.7
Alphabet / GOOGL	11/22	167.63	189.30	13.1	-1.0
Parker-Hannifin / PH	8/8	568.08	636.03	12.5	11.2
MercadoLibre / MELI	3/6	1,527.29	1,700.44	11.3	17.1
Chipotle Mexican Grill / CMG	7/31	$54.32	$60.30	11.0%	7.1%
WD-40 / WDFC	5/30	224.43	242.68	8.9	10.4
Honeywell International / HON	6/27	213.43	225.89	6.9	8.1
Simply Good Foods / SMPL	11/14	36.47	38.98	6.9	-5.7
Lockheed Martin / LMT	6/6	465.23	485.94	5.7	10.7
BP / BP	1/19	33.85	35.10	3.7	23.1
L3Harris Technologies / LHX	2/15	210.18	210.28	2.1	19.0
Schneider Electric / SU.France[4]	10/24	€240.10	€240.90	0.3	1.7
Ferrari / RACE	11/27	431.70	424.84	-1.6	-2.2
Domino's Pizza / DPZ	12/24	426.54	419.76	-1.6	-1.5
SLB / SLB	9/13	39.96	38.34	-3.4	4.9
Caterpillar / CAT	9/26	378.25	362.76	-3.7	3.1
Everest Group / EG	8/22	382.17	362.46	-4.2	6.1
Gap / GAP	12/3	25.79	23.63	-8.4	-2.7
Thales / HO.France(4)	5/2	€157.95	€138.65	-10.3	18.3
Hershey / HSY	3/28	193.71	169.35	-10.7	13.2
United Parcel Service / UPS	3/1	148.06	126.10	-11.7	15.8
Adobe / ADBE	9/19	508.13	444.68	-12.5	5.0
ON Semiconductor / ON	11/7	72.27	63.05	-12.8	-0.6
Alibaba Group Holding / BABA	10/31	98.70	84.79	-14.1	1.4
United States Steel / X	4/17	40.30	33.99	-15.3	17.5
Mondelez International / MDLZ	2/8	74.62	59.73	-17.8	19.2
Timken / TKR	4/10	88.49	71.37	-18.3	5.0
Celsius Holdings / CELH	9/5	32.39	26.34	-18.7	4.5
D.R. Horton / DHI	8/15	174.21	139.82	-19.5	8.4
Nike / NKE	6/20	95.57	75.67	-20.1	8.2
Bright Horizon Family Solutions / BFAM	8/30	139.07	110.85	-20.3	2.3
Ford Motor / F	7/5	12.87	9.90	-20.8	6.9
Nestle / NSRGY	5/17	105.47	81.70	-22.5	11.9
Nu Holdings / NU	10/11	13.43	10.36	-22.9	2.0
Albemarle / ALB	4/24	114.21	86.08	-23.7	17.1
Fomento Economico Mexicano / FMX	7/18	117.60	85.49	-26.6	5.8
Advanced Micro Devices / AMD	5/23	165.52	120.79	-27.0	11.7
DigitalBridge Group / DBRG	2/16	20.55	11.28	-45.0	10.8
Bloomin' Brands / BLMN	2/23	27.37	12.21	-53.2	11.9
AVERAGE				1.8%	8.9%

Bearish Stock Picks

Company / Ticker	Publication Date	Pre-Story Price	12/31/24 Price	Total Return	Benchmark Return
MicroStrategy / MSTR	12/6	$395.01	$289.62	-26.7%	-3.4%
Costco Wholesale / COST	12/20	954.80	916.27	-4.0	0.3

[1]Barron's recommended General Electric, which subsequently split into GE Aerospace (GE) and GE Vernova (GEV) on April 2. Shareholders received one share of GE Aerospace for each share of Generical Electric held and one share GE Vernova for every four shares of General Electric owned.[2]Total return includes GE Aerospace and GE Vernova price appreciations and dividends. [3]Barron's recommened Chesapapeake Energy, which merged with Southwestern Energy in October. The new company, Expand Energy, changed its ticker from CHK to EXE. [4]Total return in local currency.

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THE 2025 BARRON'S ROUNDTABLE PART III

Our final four panelists highlight good companies that keep getting better.

BY LAUREN R. RUBLIN

22 PICKS FROM AMAZON TO UBER

P

People, products, profits, prices.

In a market whipsawed by global events, economic upheaval, and policy inflections, successful equity investors stay laser-focused on what makes companies run and their stock prices rally.

That is true of all the stockpickers on the *Barron's* Roundtable, but especially so of the four featured in this week's third and final 2025 Roundtable installment: Eagle Capital Partners' Meryl Witmer, TD Epoch's William Priest, T. Rowe Price's David Giroux, and Todd Ahlsten, chief investment officer at Parnassus Investments.

It would be hard to find a more analytical quartet. Meryl, David, Bill, and Todd study their companies' corporate leaders, and understand their products. They work the math behind margin expansion and prospective profit growth, and trace the impact of both on present and future valuations. Whether or not you embrace their 22 picks, from **Alphabet** to **Uber Technologies**, their processes offer a master class in the rigors of active investing.

The 2025 *Barron's* Roundtable was held on Jan. 6 in New York, and featured a panel of 11 investors in conversation with *Barron's*. Here is an edited update on the final four.

***Barron's*: Meryl, what has piqued your interest in this market?**

Meryl Witmer: My first recommendation is **JBT Marel**. It is trading for $127 a share. It has a market capitalization of $6.6 billion and a total enterprise value of $8.8 billion [$8.5 billion as of Jan. 22].

It is the world's leading supplier of equipment for food and beverage processing, with a robust aftermarket parts and service business. It was formed by the Jan. 3 merger of John Bean Technologies, based in Chicago, and Marel, based in Iceland. We are excited about Marel's best-in-class technology and research-and-development platform, combined with JBT's operational prowess.

Marel's largest end market is poultry, which accounts for 37% of revenue and a much greater percentage of

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profits. Its equipment is the gold standard in the front end of chicken processing, and JBT is strong in forming, cooking, coating, and packaging the meat. Chicken processors will benefit from having one company that is able to provide the full line of equipment and servicing.

Another star is JBT Marel's AGV warehouse automation business, which grew by 30% in 2024. Customers who installed the products at one or two warehouses are now rolling them out across their systems. The combined company's other end markets include seafood, beverage, nutraceuticals, pet food, and pharmaceuticals.

The Marel business struggled in the past few years with some challenging end markets in beef and fish, and its management, while talented, was slow to reduce expenses. That is evident in operating margins of just 12%.

How has the John Bean business fared?

Witmer: Under the leadership of CEO Brian Deck, margins have consistently improved and were up about three percentage points in the past two years.

As for the combined company's financials, JBT Marel will generate half its revenue from the sale of original equipment and half from recurring aftermarket servicing and parts. Cost synergies are anticipated to exceed $125 million, and should be achieved within three years. We think the combined company could generate $4.5 billion in sales in 2027, and $9 to $10 a share in after-tax free cash flow. Capital spending is well below depreciation and amortization, so free cash flow per share is about $1.50 higher than earnings. We value the business at 18 to 20 times free cash flow for now, and have a target price of $160 to $200 a share.

Henry Ellenbogen: What is the margin differential between the two companies?

Witmer: It is about five percentage points.

O-I Glass is a $10.50 stock. The company, formerly called Owens-Illinois, makes glass bottles and containers for beer, wine, hard liquor, and nonalcoholic beverages. It has plants in the Americas and Europe. O-I has 154 million shares outstanding, for an equity capitalization of $1.6 billion, and $4.8 billion of debt. It is basically a public-company leveraged buyout.

O-I became "investible" by finally obtaining freedom from its asbestos liabilities a couple of years ago. It caught our attention when Gordon Hardie became CEO in May 2024. Hardie has been a board member since 2015, and previously had a successful run as an executive at Bunge. He has targeted $300 million to $500 million of growth in Ebitda [earnings before interest, taxes, depreciation, and amortization] by 2027, by closing redundant capacity, transferring the profitable volume into the remaining network, removing layers of management, and giving more power to local management.

The setup here is somewhat like Sylvamo, the paper company I recommended in the past, which has been a great performer. O-I, too, is in somewhat of a commodity industry, with higher-cost plants and excess capacity coming out of the system. Sylvamo also had too much debt. Paying it down benefited equity holders.

Hardie has set a goal of $1.5 billion of Ebitda in 2027. Haircutting that and using $1.375 billion, and assuming the company uses free cash flow to pay down debt, O-I could earn $3.15 a share in 2027, growing to $3.70 in 2030. O-I has depreciation and amortization of about $490 million and capital spending needs of $450 million. We see the potential for the stock to triple in a few years.

My next pick is part stock recommendation, part public-service announcement.

Bring it on.

Witmer: ARS Pharmaceuticals is a single-product company with a Food and Drug Administration–approved product, Neffy, a replacement for the EpiPen auto injector [used to combat allergic reactions and prevent anaphylactic shock]. It is a nasal spray. The spray is an epinephrine solution absorbed by the nasal mucosa. As with the EpiPen, a repeat dose is required about 10% of the time. The FDA doesn't require an emergency-room visit after using Neffy, when symptoms resolve promptly. The spray is currently approved for people over 66 pounds, and a lower-dose product for children between 33 and 66 pounds is up for approval in early March. In 2023, 5.1 million epinephrine prescriptions were filled.

While I'm not a doctor, as a parent with a son who is at risk, I'm delighted by Neffy and believe it to be a superior product. It can fit in a pocket, remains stable up to 120 degrees Fahrenheit, and has a 30-month shelf life.

How much does a Neffy cost?

Witmer: Right now, you can buy a two-pack for $200. Broad insurance coverage likely will come soon. If ARS were to get three million Neffy prescriptions filled a year at an average price of $300, it would have $900 million in revenue. Assuming 50% margins, we get after-tax earnings of $337 million, or more than $3 a share—and that doesn't include royalties and milestone payments on sales in the rest of the world.

One risk is lack of coverage by insurance companies and pharmacy-benefit managers, although Express Scripts has Neffy on its formularies [covered drug lists] and United Health/Optum and CVS might have it on their lists in this year's first half.

The other risk is a competitive product from Aquestive Therapeutics called Anaphylm. It is a film with an epinephrine pro-drug [a biologically inactive compound that can be metabolized in the body] that you hold against your gum. I don't know if the FDA will approve it, so the risk is hard to quantify. But if all works out, Neffy could trade for $30 to $40 a share. The patent runs out in 2038.

About 15% of the stock has been sold short. [Short sellers sell borrowed stock in the expectation they can buy it back more cheaply.] Decent-size short interest has often been helpful when things go right [and short sellers have to buy the shares].

Moving on, we have been involved with **Dollar Tree** on and off over the years. The stock has traded down from a high above $150 and currently trades for $74. There are about 215 million shares outstanding. Net debt was $2.73 billion at the end of October. The market cap is $16 billion, and the enterprise value, $18.7 billion. The company operates the Dollar Tree and Family Dollar stores. The Dollar Tree stores used to sell everything for $1, although it has moved to multiprice stores. The customer base seems to like the concept.

Dollar Tree management announced last year that it is doing a strategic review of Family Dollar. I am not sure how that will play out. We had high hopes for former CEO Richard Dreiling to make a success of Family Dollar, as he did years ago at Dollar General, but that didn't

Photograph by Guerin Blask; Hair and Makeup by Stacy Skinner

MERYL WITMER
General partner, Eagle Capital Partners, New York

JBT Marel
JBTM
$127.62

O-I Glass
OI
10.57

ARS Pharmaceuticals
SPRY
11.19

Dollar Tree
DLTR
73.36

Enterprise Products Partners
EPD
31.83

Price as of 1/3/25
Source: FactSet

2025 BARRON'S ROUNDTABLE PANELISTS

TODD AHLSTEN
CIO and lead portfolio manager, Parnassus Core Equity fund and Parnassus Core Select ETF, Parnassus Investments, San Francisco

SCOTT BLACK
Founder and president, Delphi Management, Boston

ABBY JOSEPH COHEN
Professor of Business, Graduate School of Business, Columbia University, New York

(continued on page 16)

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happen before he retired for health issues.

Both concepts have headwinds familiar to many retailers, including shoplifting and inflation. The tide may turn with tougher laws around theft and hopefully a more benign inflation environment. If Family Dollar just limps along, contributing $200 million of profit, earnings could grow from an estimated $5.31 to $5.51 a share for the fiscal year ending this month to $6.23 in fiscal 2026 and $7.15 in fiscal 2027. We assume 5% growth in annual sales and continued stock buybacks of $500 million a year.

And if Family Dollar is sold?

Witmer: If it is sold and the proceeds are used to buy back stock, earnings could be far higher, maybe $8 to $10 a share. Assuming no sale, at 15 to 17 times estimated earnings, the stock could trade at $100 to $120 in a year. Assuming a sale, the stock could trade much higher. We like the optionality.

My last pick is **Enterprise Products Partners**, a limited partnership. It yields just under 7% and has an A-minus credit rating. Enterprise is a midstream energy company with 50,000 miles of pipeline, 300 million barrels of liquids storage, 42 natural-gas processing facilities, and 20 deepwater docks. Insiders own about 30%. Management has kept the share count level, while growing cash flow from operations per unit from $1 in 2006 to $3.80 in the 12 months ended last September. Distributable cash flow is 1.7 times the dividend.

Enterprise expects capital spending to total $7 billion in 2024 and 2025. The company typically generates a 13% return on invested capital. If it distributes some of that return, the dividend will increase in coming years.

Enterprise is based in Texas. On a recent call, the company mentioned that it has been inundated with calls to help supply power to data centers. It is well positioned and well managed. I learned about it from a neighbor while walking my dog.

Ellenbogen: You usually don't have so many picks.

Witmer: I was surprised, too, but some stocks tanked recently. Opportunities came up.

2025 BARRON'S ROUNDTABLE PANELISTS

(continued from page 15)

SONAL DESAI
CIO and portfolio manager, Franklin Templeton Fixed Income, San Mateo, Calif.

HENRY ELLENBOGEN
CIO and managing partner, Durable Capital Partners, Chevy Chase, Md.

MARIO J. GABELLI
Chairman and CEO, Gabelli Funds, Greenwich, Conn.

DAVID GIROUX
CIO, T. Rowe Price Investment Management, T. Rowe Price, Baltimore

RAJIV JAIN
Chairman and CIO, GQG Partners, Fort Lauderdale, Fla.

WILLIAM PRIEST
Chairman, portfolio manager, TD Epoch, New York

JOHN W. ROGERS JR.
Founder, chairman, co-CEO and CIO, Ariel Investments, Chicago

MERYL WITMER
General partner, Eagle Capital Partners, New York

Thanks, Meryl. You made a good case for your picks, and for owning a dog. Now, let's turn to Bill.

Priest: First, I have three books to recommend. Victor Davis Hanson's *The End of Everything: How Wars Descend into Annihilation* is impressive. Hanson has four case studies of civilizations that literally went to zero. Defeats turned into annihilations. It isn't a forecast but a commentary on the conditions required for that outcome. Next, there is Ruchir Sharma's *What Went Wrong with Capitalism*. It isn't a good book; it is a great book, as Sharma explains how the rise of bailouts and "too big to fail" doctrines prevented Schumpeter's principle of "creative destruction" from occurring, leaving us with "zombie"-like entities and inefficient capital-allocation models. My third recommendation is *Machine, Platform, Crowd: Harnessing Our Digital Future*, by Andrew McAfee and Erik Brynjolfsson. It was published in 2017 and explains how the compounding of semiconductor power per dollar over time has combined with the evolution of SaaS [software as a service] models and the role of the crowd to produce today's tech world.

As for my stock picks, the first is Alphabet, which owns Google, YouTube, Google Cloud, the Android operating system, and "Other Bets," notably including the autonomous vehicle ride-share platform Waymo. The company is positioned defensively and offensively to win in the new era of artificial intelligence, given its deep bench of AI tools, developed over the past decade; its scale advantages; and its ecosystem integration. Alphabet is working generative AI into all its user products. It has a clear data advantage.

Google's search share remains durable and transforming, and AI overviews in search should increase frequency and produce higher-quality clicks. Google Cloud maintains a solid No. 3 behind Amazon Web Service and Microsoft's Azure and will continue to benefit as workloads move to the cloud. With recent wins—with a quantum computing breakthrough, the launch of Gemini 2.0 AI, the new Trillium AI chip, and other innovations—Alphabet is reasserting its technological leadership, which will be better appreciated this year.

The regulatory environment has been hostile. Do you foresee a change?

Priest: A potential change under the new administration could provide a path for Alphabet to amicably resolve its legal challenges, which would clear the way for further multiple expansion. We expect cash flow to grow from roughly $6 a share this year to $9.50 in 2026. At 25 times cash flow, that implies a $240 share price, or more than 20% upside from the current price.

My next recommendation is Uber Technologies, the biggest mobility ride-share and food-delivery company in the world, outside of China. It also operates a freight business that connects goods producers with shippers. On-demand transportation is enjoying secular growth around the world. Uber is at the helm.

The business has a strong leader in Dara Khosrowshahi. Under his guidance, Uber has turned profitable and generates free cash flow. He is de-risking the model through partnerships with a range of autonomous vehicle providers around the world.

Uber has seen high-teens to low-20% growth in bookings across both platforms. Margins are expanding as the company gains further leverage on insurance costs. Management will accelerate share buybacks next year as free-cash-flow growth accelerates, and it realizes gains from the sale of other equity stakes in businesses Uber owns. Regulatory risks still linger but all have diminished.

Uber trades for around $64 a share, or just 15 times enterprise value to cash flow. With cash flow likely to grow at a 30% compound annual rate over the next three years, we think the stock could command 20 times our 2026 cash-flow estimate of $5 a share, which would yield a stock price of $100.

Uber is one of my favorite examples of the flywheel effect of a SaaS model. The concept comes right out of *Machine, Platform, Crowd*.

How about another name?

Priest: AstraZeneca is a global pharmaceutical company. It has high-quality franchises in oncology, cardiovascular, renal, and metabolic treatments, and a highly regarded CEO, Pascal Soriot. The existing portfolio and late-stage pipeline assets should deliver growth well above the industry average. The pipeline

Illustration by Blake Cale

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opportunities aren't reflected in the current valuation.

AstraZeneca has multiple late-stage clinical trial readouts in 2025 for drugs that potentially could total $25 billion in sales. The company is on track to deliver more than 20 blockbuster medications by 2030.

We estimate AstraZeneca could generate earnings of $4.10 a share for 2024, $4.70 in 2025, and $5.40 in 2026. The stock trades in the U.S. via American depositary receipts. We think they are worth about $90, representing 35% upside and implying a multiple of 17 times 2026 estimated earnings.

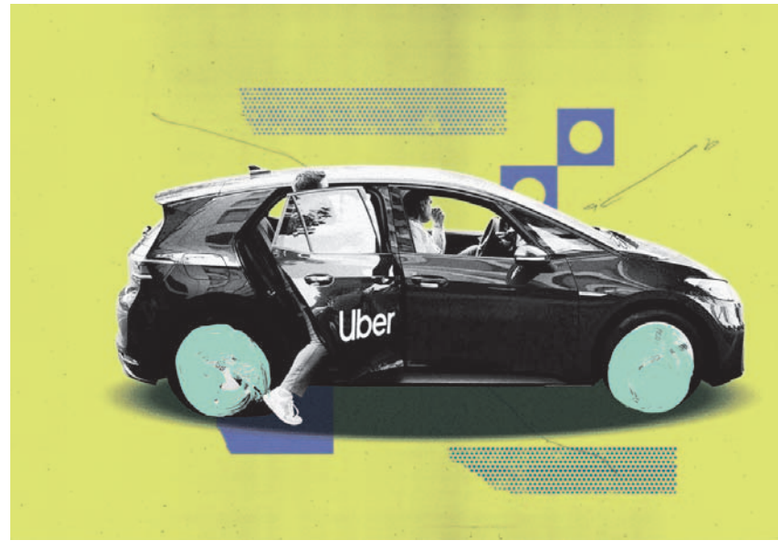
Scott Black: The problem with AstraZeneca is that revenue hasn't been growing. The company is growing organically by less than nominal GDP, and with acquisitions it should grow revenue this year by about 6%. Nominal gross domestic product is growing by 5%.

Priest: That low growth rate is reflected in the current multiple.

My next idea, **AerCap Holdings**, is the world's largest jet lessor. It has a $70 billion portfolio of assets, including 1,700 aircraft, 1,000 engines, and 300 helicopters. It serves 300 customers in 80 countries.

AerCap is well positioned to capitalize on the supply/demand imbalance in commercial aircraft. Demand is strengthening as global air traffic continues to recover from the Covid pandemic, and it is likely to grow for decades, driven by increasing global GDP, an expanding middle class, and the growth of e-commerce. Demand for assets in a supply-constrained market gives AerCap pricing power, as leases are repriced on expiration. Supply constraints also increase the value of older aircraft.

All these dynamics should drive higher returns, solid earnings, and growth in book value. We look for AerCap to deliver $12 a share in earnings in 2025 and $13 in 2026. The stock sells for seven times '26 estimates and could trade up to $115 in the next 12 months, implying 20% upside from a recent price of around $95.



WILLIAM PRIEST
Chairman, portfolio manager, TD Epoch, New York

Alphabet
GOOGL
$191.79

Uber Technologies
UBER
64.59

AstraZeneca
AZN
66.25

AerCap Holdings
AER
95.93

Salesforce
CRM
332.90

Price as of 1/3/25
Source: FactSet

My last name is **Salesforce**. It is a leading provider of enterprise software, providing SaaS solutions for sales force management, marketing, analytics, and other applications. The company hosts and manages these applications in its own data centers. The shift to cloud is in the early innings in Salesforce's large and growing markets, and the company is continuing to gain share. It also has a track record of integrating and growing acquired assets, increasing margins, and accelerating cash flows.

What do the financials look like?

Priest: Salesforce reported strong third-quarter results, indicating the core business is firing on all cylinders. Revenue growth was broad-based, margins expanded, and free-cash-flow generation was robust. The sales pipeline is full, and initial demand for Agentforce, the company's AI platform, should create upside optionality for the shares.

We expect free cash flow to grow from $12.50 a share in fiscal 2025 [ending on Jan. 31] to $14.50 or $15 in fiscal '26, and $16.25 in fiscal '27. The shares could be worth at least $400 in the next 12 to 18 months, implying a multiple of 25 times estimated fiscal 2027 estimates.

Thanks, Bill. David, you're next.

Giroux: The six companies I am going to recommend have about 7% organic revenue growth and 12% to 13% growth in earnings per share. Their valuations are at or near 10-year lows relative to the S&P 500, and they are trading at a 15% discount to the market based on price to estimated 2026 cash flow. We'll feel better about all these companies in 12 months. All have good management teams and good or improving capital allocation.

Revvity, which I recommended in the Midyear Roundtable, is a life sciences tools and diagnostics company. It has $2.8 billion in annual sales, 28% operating margins, and a $14 billion market cap. It is probably my favorite life science tools company right now. It is trading for a little more than 20 times 2025 expected earnings.

There is a lot of optionality at Revvity that could provide for more upside. The company has three A-plus businesses that account for 62% of revenue and more than 75% of profits. Within the immunodiagnostics business, Euroimmun, the largest component, is the market leader in autoimmune detection. It has low-double digit organic growth. Autoimmune diseases continue to be underdiagnosed. The business, acquired in 2017, has dominant positions in Europe and China, and the U.S. business, now 15% of revenue, has been growing rapidly.

Revvity also has a profitable software business growing by double digits, with high retention rates and 40% margins.

What sort of software does the company sell?

Giroux: It has many software products. The biggest is ELN, electronic laboratory notebook software for lab

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technicians. It is still early in converting to software as a service.

The third A-plus asset is a collection of high-end custom reagents that scientists use to conduct experiments. Long-term growth should be in the high-single to low-double digits, driven by pricing power, the growth of biotech, proteomics, and other factors. Revvity's largest reagent competitor trades for 36 times earnings. There is no reason this business couldn't trade for 30 times.

Together, these three businesses could be worth $137 a share in a year, implying that, at the current stock price of $113 [as of Jan. 3], you're getting the other 38% of Revvity for about negative $25. The rest of the businesses have 4% to 5% organic growth and are probably worth at least 20 times earnings. Based on a sum-of-the-parts analysis, Revvity could be worth $158 a share.

Revvity has a unique licensing business that helps drug companies reduce the time it takes to bring new drugs to market and increases the odds of success. The company earns milestone payments as drugs progress through trials, and royalties on drugs that get approved. It has about 150 different licenses. This licensing and royalty business could be transformative for Revvity over time.

Another plus: Margins are about 28% now, and could expand to 35% in five to seven years. Third, with the exception of Danaher, we expect Revvity to have the highest rate of free-cash-flow conversion [to earnings] in the industry, which will support a higher multiple. By the end of the decade, Revvity could earn almost $10 a share and trade for 30 times earnings.

What else do you like?

Giroux: Last year was tough for software stocks. As a result, valuations look compelling. **PTC** is one of our favorites. The company has a $22 billion market capitalization. It focuses on software for product and service life-cycle management, and computer-aided design. It is growing revenue organically by low-double digits, and earnings per share at a midteens rate. PTC is a market-share gainer, with a new CEO who came from the investment firm Silver Lake. Management is refocusing the company on its competitive advantages.

Unlike heavy cyclicals, many of which are expensive, PTC isn't pricing in an economic recovery. We expect continued low-double digit growth even without a robust economy, although growth could accelerate if the economy strengthens.

PTC is early in transitioning to the cloud. We think 70% of the business could become cloud-based, versus a quarter to a third today. If the rest of the business converts to the cloud over the next 10 years, organic revenue growth could accelerate by as much as two points a year.

PTC is a "Rule of 50" company.

Meaning what?

Giroux: It has 10% to 12% organic revenue growth and 40% operating margins. Earnings are growing by four percentage points more than revenue, due to buybacks and acquisitions. The big deals are behind it, but PTC can make tuck-in acquisitions. The company announced plans to buy back $2 billion of stock in the next three years.

PTC is targeting about $1 billion, or $8.25 a share in free cash flow, in fiscal 2026, which starts in October. The stock is in the low $180s and sells for 22 times estimated free cash, versus other vertical software companies, which trade closer to a multiple of 30 times free cash. We expect the stock to trade up to $240 to $250 in less than a year.

Next, **Fortive** is trading for $75 and has a $26 billion market cap and $6.3 billion in annual sales. It is trading for 18 times 2025 estimated earnings, and 17 times free cash flow. The stock is trading at about a six- to seven-multiple point discount to high-quality industrial stocks such as Ametek and Ingersoll Rand, and a four-multiple point discount to the industrial conglomerate index. Yet, Fortive has more software, recurring revenue, and free-cash conversion [to earnings], higher gross margins, and less cyclicality than peers. Gross margins are in the 60% range, versus 40% for peers. Earnings have grown at a compound annual growth rate of 14% over the past five years.

So, why the discount?

Giroux: Partly, Fortive had poor capital allocation in recent years on larger deals. Its purchase of EA Elektro-Automatik last year didn't turn out well. Its bid for National Instruments luckily failed. Also, earnings guidance was too aggressive. And, there is a lot of complexity in mixing heavy cyclical assets like Tektronix with software and healthcare businesses.

The good news is, Fortive has announced it will split into two entities in the second half of 2025. We think that is a catalyst for a rerating of the stock. Olumide Soroye will be the CEO of the new Fortive, which will include software, healthcare, and Fluke, the market leader in professional test and measurement tools that has mid-single digit organic growth and 40% operating margins. The new Fortive will have the highest gross margins in industrials, the best free-cash-flow conversion, one of the best organic growth rates, and most important, a vastly improved capital-allocation strategy that will emphasize high-return bolt-on acquisitions and share buybacks. This is what has made Ametek and Ingersoll Rand such amazing stocks.

We expect Fortive to generate double-digit returns on capital within three years from acquisitions, and buy back stock. The new Fortive will grow earnings and free cash flow faster than its high-quality peers over the next five years. Olumide has done an amazing job running the IOS [Intelligent Operating Solutions] division of Fortive, the rock star of the company's portfolio.

What is the outlook for the company that Fortive will spin off?

Giroux: The new spin-co will include the more cyclical Tektronix test and measurement assets, and the sensors business. The best comparable for Tektronix is Keysight Technologies, which trades for 20 times Ebitda. Tami Newcombe, CEO of the new company, is a great operator; she turned around Fortive's healthcare business in her spare time over the past 18 months. We expect capital allocation to focus mostly on share repurchase and bolt-on acquisitions. Earnings could grow 9% to 11% through a cycle. We think Fortive is worth $90 to $100 a share on conservative sum-of-the-parts basis. Over a five-year period, low-double digit

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DAVID GIROUX
CIO, T. Rowe Price Investment Management, T. Rowe Price, Baltimore

Revvity
RVTY
$113.60

PTC
PTC
184.54

Fortive
FTV
75.90

Roper Technologies
ROP
514.64

Becton Dickinson
BDX
228.46

Thermo Fisher Scientific
TMO
532.02

Price as of 1/3/25
Source: FactSet

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earnings growth plus multiple expansion should lead to midteens returns.

Next, **Roper Technologies** is a collection of high-market-share software assets and high-growth healthcare assets with about $7 billion of annual sales, a 41% Ebitda margin, and a $55 billion market cap. I have watched its evolution for about 25 years. I am excited about what Roper looks like today, but more important, what it will look like in four to five years.

Give us a sneak preview.

Giroux: Roper sold a majority stake in its industrial assets in 2022 to become faster-growing and less cyclical. It essentially increased organic growth from 4%-5% to 7%.

The company has altered its acquisition strategy to focus on faster-growth assets, and has been doing more high-return bolt-on deals in the past four to five years. This improved capital allocation should drive better returns on capital, faster earnings growth, and price/earnings multiple expansion. In the next five years, Roper's organic growth rate could increase to 8%-9%, and maybe even 10%. The increase in organic growth could drive midteens earnings growth.

Roper is trading for about 20 times estimated 2026 free cash flow. Peers tend to trade for 25 to 30 times free cash flow. This should be a recipe for high-teens total shareholder returns.

Roper's earnings and free cash flow are higher quality than many software peers, as stock-based compensation is only 2% of sales versus 8% to 15% for peers. Also, Roper tends to serve low-cyclical end markets such as education, insurance brokerage, utilities, and healthcare. It is a defensive stock from a trading and fundamentals perspective.

There is also hidden value here. Roper still owns more than 40% of its legacy industrial assets, with private equity owning the rest. I would expect Roper's legacy industrial business to come public sometime in the next three years. Roper's ownership could be worth an incremental $2 billion and $3 billion.

What are your last two names?

Giroux: I have recommended **Becton Dickinson** in the past. There are multiple ways to win here. The company has $21 billion in revenue, 30% Ebitda margins, and a $66 billion market cap. Becton has grown organically by 5% to 6% a year almost every year for the past five years, and that's despite a disruptive product recall, headwinds in China, and more recently, a slowdown in the life sciences and diagnostics business. In addition, the company has made a series of acquisitions—including a pharmacy automation business—that should accelerate organic growth. China was once 10% of revenue but has fallen to 5%-6%.

Becton is the dominant player in prefilled syringes, at six times the capacity of the industry's No. 2. This business should accelerate from the growth of GLP-1s, other biologics, and emerging on-body products that could make infusion centers less necessary. This could be a $500 million to $1 billion opportunity by the end of the decade.

If Becton does nothing in the next five years, it is on a path to 6% or 7% organic revenue growth just because of the product mix, growth of the pharmaceutical systems business, fewer China headwinds, and acquisitions. That would support a P/E multiple in the low 20s, versus a current multiple of 15.5 times 2025 estimated earnings.

We like the setup for the next few years for a couple of reasons. First, the company isn't guiding for a recovery in life sciences and diagnostics, which will likely prove too conservative. Second, Becton is trading at a discount of at least 30% to the sum of the parts, which is unsustainable. The discount owes partly to the fact that the company is covered by medical-device analysts, who don't understand the diagnostics and life science businesses. Those businesses contribute a quarter to a third of profits. Diagnostics deserves a multiple in the low 20s; pharma systems, in the mid-30s; and bioscience, in the mid-20s. If Becton were to separate these businesses, it would become less complex, and free-cash conversion would go from 90% to 95%-100%.

Even if revenue growth doesn't accelerate and the multiple stays stuck in the midteens, the stock could gain about 10%. With a yield of just under 2%, this should drive low-teens returns from here. If revenue growth accelerates, as I expect, the multiple will expand. And if management separates the company into multiple pieces, the stock could accrete value at a high-teens rate through the end of the decade.

Has management discussed the possibility of a breakup?

Giroux: No, but in my experience, sum-of-the-parts discounts don't last forever, especially if there is no controlling shareholder. Management is aware of the opportunity.

Illustration by Blake Cale

My last name is **Thermo Fisher Scientific**. The company has $42 billion in sales, mid-20% Ebitda margins, and a $200 billion market cap. The stock has been going sideways for four years. I really like the setup.

Like Revvity, Thermo is trading around a market multiple for the first time in a decade, excluding pandemic-related profits in 2020-21. It offers the opportunity to invest alongside one of the best CEOs not only in healthcare but the whole market—Marc Caspar. Thermo has been a market-share gainer in almost every one of its businesses. It has the fastest-growing CRO, or contract research organization, and is growing faster than the market in bioprocessing. The business is still rolling off Covid-related revenue, and this has made it appear as though Thermo is no longer outgrowing its peers, most of which had the impact of Covid mostly out of their numbers by the end of 2023. The company's multiple has compressed as a result.

Adjusting for Covid-related revenue, Thermo has been and will likely continue to be outgrowing the life sciences end market by two to three percentage points a year. Covid will be completely out of the numbers by 2026, and the life sciences end market will probably grow at a more normal rate of 4% to 5%. Thermo will show 7% to 8% organic revenue growth, and low- to midteens growth in earnings per share, starting in 2026.

Catalent, which was acquired by Novo Nordisk, is Thermo's chief competitor in its pharmaceutical manufacturing outsourcing division. It will be a less viable competitor over time because Novo will bring a lot of that capacity in-house to support its own GLP-1 production. That has positive implications for Thermo's growth, margins, and pricing in this large division.

On the CRO side, Big Pharma is reducing its exposure to China's WuXi Biologics due to regulations and regulatory threats. That will benefit Thermo. The company's exposure to China accounts for only 7% to 8% of revenue, one of the lowest levels among life sciences names.

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—WILLIAM PRIEST

We think Thermo is approaching an inflection point by the end of this year, when absolute organic growth will accelerate and its growth versus peers will start to accelerate. If it trades for 25 times 2026 estimated earnings of $26 a share, the stock would be priced at $654.

Thanks, David. Todd, let's close with a look at your best ideas.
Ahlsten: I have six picks; three are linked to the semiconductor industry.

The first two companies are in the wafer-fabrication equipment business: **Applied Materials** and **KLA**. Semiconductor industry revenue is more than $600 billion a year today, and we think it will grow to at least $1 trillion by 2030. The wafer-fab equipment providers are about $100 billion today, going to at least $150 billion by the end of the decade. That's about 16% of industry revenue invested into wafer-fab equipment today.

Applied Materials and KLA are the key enablers of everything in semiconductors. These companies are bending the laws of physics. Making semiconductors is incredibly complex, with more than 2,000 steps to build a chip. The equipment companies are intimately locked into the design plans of their customers years in advance, which widens their competitive moats.

We expect to see $2 trillion in AI-related capital expenditures in the next four or five years, with 40% of that likely to go to semiconductors. That includes GPUs [graphics processing units], memory chips, custom silicon, networking chips, and more—all of which are produced using wafer-fab equipment.

Why are the stocks 25% to 30% off their highs?
Ahlsten: The biggest concern is China, which has seen dramatic growth in spending on wafer-fab equipment in recent years and made up roughly 40% of industry revenue in 2024. But that revenue will fall next year due to export restrictions, and a cyclical slowdown in investment in China could further contribute to that decline. We believe most of this potential drop is priced into the stocks now.

There has also been some recent weakness in memory and non-AI chips, and there are concerns about spending at Samsung and Intel, which have fallen behind and may need to cut back.

What is the case for Applied Materials?
Ahlsten: Applied Materials has the broadest portfolio of wafer-fab equipment, selling tools that cover about 60% of the market. That includes things like deposition, etch, removing materials, chemical processes, plasma nanization, doping, and rapid thermal processing. They're everywhere, and the science is only becoming more important.

We also like that about a quarter of their sales come from recurring services and consumables. They're in their customers' fabs every day, installing parts and performing maintenance. You won't find a much wider moat.

We see earnings reaching $12 a share by 2027, and $17 a share by the end of the decade. At 20 times earnings, the stock could rise to $240 in two years and $340 by 2030, up from $170 now.

What is the case for KLA?
Ahlsten: While Applied Materials is more focused on building the chips, KLA specializes in process control and inspection. That's about 12% of the wafer-fab equipment market.

KLA's machinery finds the smallest defects in a wafer, with almost unimaginable precision. It would be like flying in an airplane 30,000 feet above Manhattan and finding a typo on the menu at an Italian restaurant on the Upper East Side. If KLA doesn't find it, the chip doesn't work.

As chips get smaller, these defects get harder and harder to find. As chips become more complex, the amount of process control required increases. That's what makes the company so valuable. We have a four-year price target of $1,120, based on 22 times forward earnings. The stock closed on Friday [Jan. 3] at $657.

What's your third semiconductor-industry pick?
Ahlsten: Synopsys is in electronic design automation, or EDA, as part of a near-duopoly with Cadence Design Systems. While Applied Materials and KLA enable their customers to build chips, Synopsys helps customers design them. A lot of the same themes apply.

Today, the semi industry spends about $80 billion a year on research and development, with about 10% of that going to the EDA companies. But as chips become more complex and harder to design—custom silicon, new thermal structures, and so on—R&D spending is going up. That is a

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TODD AHLSTEN
CIO and lead portfolio manager, Parnassus Core Equity fund and Parnassus Core Select ETF, Parnassus Investments, San Francisco

Applied Materials
AMAT
$170.06

KLA
KLAC
657.01

Synopsys
SNPS
493.71

Workday
WDAY
252.84

Linde
LIN
413.50

Deere
DE
422.22

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tailwind for Synopsys.

About 55% of the company's revenue comes from designing chips for traditional semi companies. The other 45% is custom silicon, a gold mine. That refers to companies such as Meta Platforms, Amazon.com, Alphabet's Google, and Microsoft designing their own silicon for their custom workloads. Both businesses are growing fast, as chips get harder to design and more companies get involved. Synopsys also has an attractive intellectual-property licensing business, similar to ARM, which has high profit margins.

The kicker is Synopsys' deal to buy a company called Ansys, which hopefully can close in the first half of the year. Ansys is a provider of simulation software, which allows chip companies to model their systems and processes. Putting that together with Synopsys' software integrates a lot of chip design under one vendor and expands the moat.

We have a $700 three-year price target for Synopsys, compared with today's price of $493, with more upside long term from the Ansys deal. That should help to expand profit margins and grow earnings.

Let's shift to another industry.

Ahlsten: My next pick is **Workday**, the global leader in human-capital management and enterprise resource planning cloud software. It serves some 70 million users at 11,000 customers, including 60% of the Fortune 500.

Workday stock lagged behind last year, underperforming the industry by 30%. It is currently at an all-time low relative valuation versus the index—a discount of 20% to 30%. We still think earnings can grow more than 20% a year from 2024 to 2028, on a combination of 15% annual sales growth and profit-margin expansion.

Workday is one of the stickiest software companies out there, with 98% revenue retention. That's even better than Salesforce, another of our large holdings. We don't think Workday should trade at a discount.

Workday is growing market share in a $160 billion market, especially among medium-size enterprises. The company has an AI story that isn't reflected in the stock. In the third quarter, Workday saw a 30% increase in customers using one or more of its AI solutions, which include things like recruiter agents and talent optimization. AI is helping Workday customers reduce employee turnover and recruit more productively.

With strong revenue growth, margin expansion, and underappreciated AI products, we think the business will accelerate. It sets up a nice beat-and-raise story [beat earnings estimates and raise profit guidance] in 2025. We have a two-year price target of $365 for the stock, implying a multiple of 25 times forward free cash flow. The stock is $250 now.

Giroux: Workday has a roughly 25% operating profit margin, while peers have at least 35%. It should have much higher operating margins. Stock-based compensation expense is 15% of revenue. It should be much lower.

Ahlsten: My fifth recommendation is **Linde**, the industrial gas titan. It is a defensive, quality compounder of a company that we think can generate solid double-digit returns. Linde's stock has outperformed in eight of the past 10 market corrections.

One of the things we love about the company is that more than 60% of its sales are basically recurring revenue. It has hooked up its gas lines to customers that may have a 15-year take-or-pay agreement. Linde is one of the top three global industrial gas companies; they are essentially unregulated utilities that operate in a favorable market. Why Linde over the others? We like its leading network density, tremendous capital discipline, and relentless focus on operational excellence and innovation.

Linde stock typically trades at a big premium to the market, but right now it is trading for much closer to the market's average multiple. That is because the industrial economy has been weak lately, and Linde's volumes have been flat to down for eight straight quarters. But over that same period, Linde has increased its operating profit margin to 39% from 31%. That is all thanks to its ability to control prices and costs.

The moment the industrial economy sees a cyclical improvement, we think Linde will be a big beneficiary. The stock should enjoy some multiple expansion. We have a $553 price target in three years, implying a high-20s multiple of earnings. The stock closed on Friday at $413.50.

And your last pick?

Ahlsten: It is one of my favorites: **Deere**. The stock was $175 when I first picked it in 2020. Now it is $422, and could go to $600 in the next three years. Gains will be driven by continued earnings growth. It is an attractive setup. Agricultural-equipment volumes are in a cyclical trough right now, and Deere is trading for a lower-than-average earnings multiple in the low 20s. Farm incomes are down 31% since 2022, as prices of corn and soybeans and other crops have declined. There are risks to farmers from both tariffs and deportations, but farm equipment still needs to be upgraded, and we think the cycle is near a bottom.

Beyond the current ag cycle, the long-term story revolves around Deere's so-called precision agriculture technology, which has seen rapid customer adoption. The number of "engaged acres"—acres in which one of Deere's machines is active and sending data back to the John Deere Operations Center—has increased at an 18% annual rate since 2020. It has gone from 230 million acres then to 455 million today, on which Deere is using digital tools to enhance planting, tilling, irrigation, chemical application, and much more. According to Goldman Sachs, Deere's annual precision ag revenue has gone from $1.6 billion to $5 billion in that span. Those are high-profit-margin sales. We expect this growth to continue. Deere spent almost $10 billion on R&D since 2020, widening its moat.

We see earnings rising to $35 a share by 2028. At 17 times earnings, you get a $600 stock, up from $422. Nothing runs like a Deere.

Although we are running on time for dinner. Thank you, Todd, and everyone. B

—Additional editing by Nicholas Jasinski

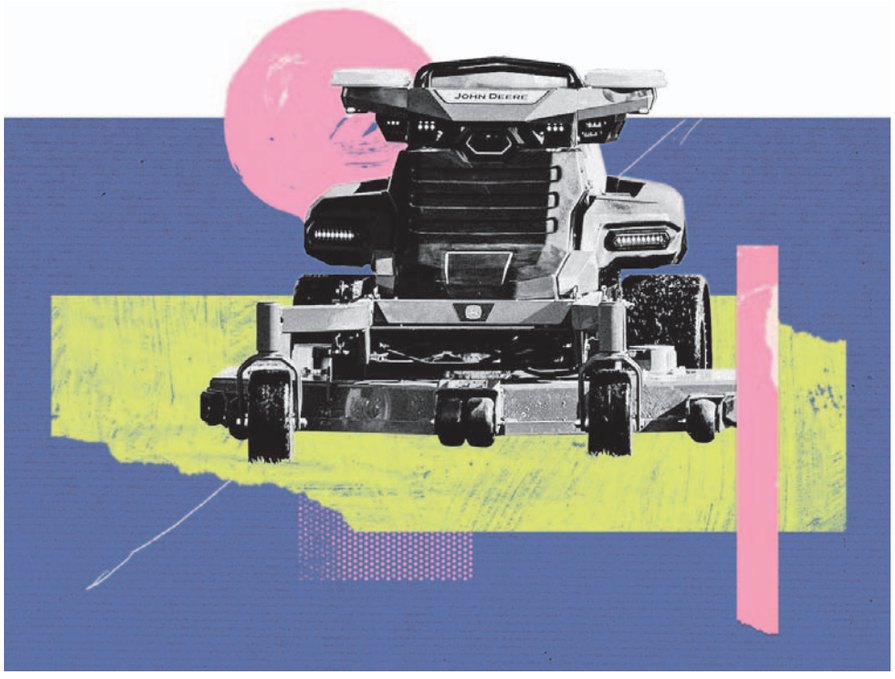

Illustration by Blake Cale

THERE ARE RISKS TO FARMERS FROM BOTH TARIFFS AND DEPORTATIONS, BUT FARM EQUIPMENT STILL NEEDS TO BE UPGRADED.

—TODD AHLSTEN

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FUNDS

Dr. Doom Is Now 'Dr. Realist.' He Has an ETF.

BY LEWIS BRAHAM

Economist Nouriel Roubini is best known for predicting the 2008-09 financial crisis. For this—and his often bearish outlook—he earned the nickname "Dr. Doom." Both he and his partner in his new ETF venture would prefer he not be called that.

"I think we're more realists than doomsayers," says Reza Bundy, CEO of Atlas Capital Team. Indeed, Roubini now calls himself "Dr. Realist."

The exchange-traded fund, **Atlas America** (ticker: USAF), launched in November, with Roubini as one of three co-managers. A "moderate allocation" fund by Morningstar's definition, it has an 0.86% expense ratio and clearly bears Roubini's imprint. While many allocation funds have a traditional 60% stock/40% bond portfolio, Atlas holds mainly Treasuries, gold, real estate investment trusts, agricultural commodities, and other alternative assets.

Roubini doesn't think the classic 60/40 portfolio will work anymore. "60/40 is based on the assumption that there is a correlation that is negative between the price of equities and the price of bonds," he says. Historically, if stocks went down, bonds went up, and vice versa, smoothing out returns. "That negative correlation assumes that inflation is low and stable," he says.

But since the pandemic, the stock/bond relationship has changed. "The era of great moderation, when growth was stable and inflation was 2%, is over," Roubini says. He expects inflation to be 5% going forward. Among the causes are what he calls "supply-side shocks" that include deglobalization, protectionism, climate change, aging demographics in the U.S., high debt, reshoring of manufacturing, and a greater likelihood of pandemics. President Trump's threatened tariffs and restrictive immigration policies could make things worse.

The Federal Reserve normally raises interest rates to combat inflation. Since bond prices move inversely with rates, Roubini thinks the 10-year Treasury note could fall as much as 30% and 30-year Treasuries even more if inflation hits his 5% target. (The longer a bond's duration, the more sensitive it is to rates.) Stocks also fall in this scenario: The 2022 inflationary market, when both stocks and bonds lost double digits, was a preview. "In our scenario, that defensive asset [bonds] is going to lose a lot of money, at a time when higher bond yields lead to a correction in equities," he says.

Two assets to combat inflation are gold and commodities. The fund recently had 16.8% of its portfolio in gold bullion ETFs and 7.5% in the **Invesco Agriculture Commodity Strategy** ETF (PDBA). "We chose agriculture primarily because of the impact of climate change and supply-chain disruptions around agriculture," Bundy says. Why not oil? Roubini thinks food security is a bigger problem, as the U.S. already produces more oil and gas than it consumes. "Energy also tends to be more volatile," he adds.

The team employs a nuanced approach with REITs. "We have [REIT property] data literally at the ZIP Code level, and we know exactly for each REIT in North America if there is a risk of rising sea levels, hurricanes, flooding, wildfires, and crop failures," Roubini says. There are already parts of Florida, Louisiana, and California where homeowners can't get insurance because of flood and fire risk, and he believes that climate change will ultimately force mass migrations to other states. The ZIP Code data should help analyze the risks of REITs with widespread property portfolios. One of the fund's largest REIT holdings, **Realty Income**, owns some 15,400 properties in 49 states. REITs are currently 12.9% of the fund's portfolio.

Yet the lion's share of the portfolio, some 50%, is in Treasuries. Roubini points out they're mainly short-term ones that won't be hurt much by rising rates. The ETF also hedges long-term Treasuries by holding the **Direxion Daily 20+ Year Treasury Bear 3X** ETF (TMV), which rises when 20-year Treasuries fall. B

Scoreboard: Enter Trump

U.S. stocks rallied as Donald Trump was inaugurated, with the S&P 500 rising 3.05%, fueled by global science and tech funds, up 4.89%. Indian stocks fell for the third week on earnings worries.

	One Week	Year-to-Date
U.S. STOCK FUNDS	2.54%	4.75%
TOP SECTOR / Global Science/Technology Fds	4.89	6.60
BOTTOM SECTOR / India Region Funds	– 0.70	– 4.55
S&P 500	3.05	4.03
U.S. BOND FUNDS	0.08	0.28
Bloomberg Barclays AGG Bond	– 0.09	– 0.08

The Week's Top 25

Fund Investment	Objective	One Week	Year-to-Date
Catalyst Insidr Buying A / INSAX	Multi-Cap Growth	11.16%	5.3%
Upright Growth Fund / UPUPX	Global Multi-Cap Core	10.95%	12.9%
Upright Growth & Income / UPDDX	Equity Income	10.20	14.0
Upright Assets Alloc + / UPAAX	Mix Tgt All Gro	9.98	14.1
Quantified STF Inv / QSTFX	Flexible Portfolio	7.48	3.6
MF&Var Rtnl St All A / RHSAX	Mix Tgt All Mod	7.00	7.0
Am Beacon ARK TI Y / ADNYX	GL Science/Tech	6.67	10.4
One Rock Fund / ONERX	Multi-Cap Growth	6.01	13.4
Firsthand Tech Opptys / TEFQX	Science & Tech	5.99	7.4
Berkshire Focus / BFOCX	Multi-Cap Growth	5.96	9.3
T Rowe Price Sci&Tch / PRSCX	Science & Tech	5.81	6.4
Fidelity Sel Semicnd / FSELX	Science & Tech	5.79	8.5
Fidelity Adv Semicnd A / FELAX	Science & Tech	5.76	8.7
Victory RS Sci & Tech A / RSIFX	Science & Tech	5.75	6.7
Alger AI Enblrs&Adptrs Z / AAIZX	GL Science/Tech	5.73	9.1
Marsico Inv Fd Glbl Inv / MGLBX	Global Large-Cap Growth	5.60	9.1
Tarkio / TARKX	Multi-Cap Core	5.60	10.1
Artisan Focus Adv / APDTX	Large-Cap Core	5.42	10.4
Nationwide Loomis ACG R6 / NWZMX	Large-Cap Growth	5.41	5.2
Gabelli Growth I / GGCIX	Large-Cap Growth	5.35	6.5
Catalyst Systmtc Alpha I / ATRFX	Alt Multi-Strategy	5.34	4.3
Red Oak Technology Slct / ROGSX	Science & Tech	5.30	6.6
Eventide Hlthcare & LS I / ETIHX	Health/Biotech	5.29	7.2
Alger Capital Apprec A / ACAAX	Large-Cap Growth	5.27	7.5
Alger Inst Cap App I / ALARX	Large-Cap Growth	5.26	7.5

The Week's Bottom 10

Fund Investment	Objective	One Week	Year-to-Date
Fidelity Adv Srs Sm Cp / FSSFX	Small-Cap Growth	– 2.51	0.5
Invenomic Instl / BIVIX	Alt Long/Short Eq	– 2.18%	– 4.1%
Fidelity SAI Infltn Foc / FIFGX	Commodities General	– 1.95	4.8
PIMCO TRENDS MFS Inst / PQTIX	Alt Mgd Futures	– 1.54	– 1.9
Ecofin Glbl Rwb Inf Inst / ECOIX	Glb Infrastructure	– 1.48	– 1.8
Rydex Energy Fund Inv / RYEIX	Natural Resources	– 1.43	6.9
ICON Util&Inc Inst / ICTUX	Utility	– 1.35	0.7
Rydex Energy Svcs Inv / RYVIX	Natural Resources	– 1.30	6.8
NAA Oppurtunity I / SAOIX	Alt Long/Short Eq	– 1.18	1.3
Hennessy Ener Trans Inst / HNRIX	Natural Resources	– 1.17	7.2

The Largest 25

Fund Investment	Assets (billions)	Objective	3-Year* Return	1-Week Return	YTD Return
American Funds Gro A / AGTHX	$150.9	Large-Cap Growth	12.1%	3.72%	6.0%
Fidelity SA US Tot Stk / FCTDX	$142.1	Multi-Cap Core	12.2%	3.12%	4.7%
Fidelity Contrafund / FCNTX	140.4	Large-Cap Core	15.9	4.15	6.1
American Funds Bal A / ABALX	109.6	Mix Tgt All Gro	7.0	2.04	3.4
PIMCO Income Inst / PIMIX	103.9	Multi-Sector Inc	2.5	0.11	0.5
Vanguard Tgt Ret2035 Inv / VTTHX	102.3	Mixed-Asset Target 2035	4.9	1.91	2.5
Vanguard Wellington Adm / VWENX	98.8	Mix Tgt All Gro	6.4	2.20	3.0
Vanguard Tgt Ret2030 Inv / VTHRX	96.8	Mix-Asst Targ 2030	4.2	1.71	2.2
American Funds ICA A / AIVSX	93.1	Large-Cap Core	14.0	3.29	4.7
Vanguard Tgt Ret2040 Inv / VFORX	91.6	Mixed-Asset Target 2040	5.6	2.09	2.8
Vanguard Tgt Ret2045 Inv / VTIVX	89.8	Mixed-Asset Target 2045	6.3	2.31	3.1
American Funds Wash A / AWSHX	87.3	Large-Cap Value	11.4	2.78	4.4
Vanguard Tgt Ret2050 Inv / VFIFX	76.7	Mix-Asst Targ 2050	6.8	2.49	3.4
Fidelity SA US Total Stk / FSAKX	76.6	Multi-Cap Core	0	3.06	4.5
American Funds Inc A / AMECX	76.0	Mix Tgt All Mod	5.1	1.65	3.2
Vanguard Tgt Ret2025 Inv / VTTVX	75.3	Mixed-Asset Target 2025	3.5	1.44	1.9
American Funds FInv A / ANCFX	75.1	Large-Cap Core	12.7	3.34	5.7
Dodge & Cox Income I / DODIX	72.8	Core Bond	– 0.1	– 0.16	– 0.2
Vanguard PRIMECAP Adm / VPMAX	69.7	Large-Cap Core	10.4	2.93	5.3
Fidelity SA Core Inc / FIWGX	69.5	General Bond	– 1.2	– 0.04	0.0
JPMorgan LgCp Gro R6 / JLGMX	67.1	Large-Cap Growth	16.0	4.20	5.3
Fidelity Blue Chip Gr / FBGRX	67.0	Large-Cap Growth	16.1	4.31	4.8
Dodge & Cox Stck I / DODGX	65.9	Multi-Cap Value	9.1	2.81	5.8
American Funds EuPc R6 / RERGX	62.3	Intl Large-Cap Growth	1.3	3.09	4.9
American Funds CIB A / CAIBX	61.2	Global Equity Income	4.7	1.77	2.7

*Annualized 01/19/2022 to 01/23/2025. Through Thursday. Source: Lipper

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TECH TRADER

There are several unanswered questions about the AI buildout venture, the most important being where the money is going to come from.

Stargate Project: Big Ambition, Few Details

BY ADAM LEVINE

Tech leaders gathered at the White House this week to announce an ambitious new joint venture named the Stargate Project, aimed at building new artificial-intelligence data centers in the U.S. The effort promises investments of $100 billion in the first year, and $500 billion over four years.

But details remain sparse.

SoftBank CEO Masayoshi Son will handle the financing, CEO Sam Altman of OpenAI will contribute his overall AI expertise, and **Oracle** executive chairman Larry Ellison will oversee the buildout. All three joined President Donald Trump on Tuesday for the Stargate announcement.

MGX, a new AI investment firm in the United Arab Emirates with ties to the government there, will be a financing partner. **Microsoft**, **Nvidia**, and SoftBank-owned **Arm Holdings** were named as technology partners.

There are several unanswered questions about the project, the most important being where the money is going to come from. SoftBank has about $38 billion in cash and short-term investments on its books, and $80 billion in long-term debt. The firm raised $100 billion for its Vision venture capital fund, but struggled with a follow-up Vision Fund 2. SoftBank's stake in Arm was worth over $140 billion as of Wednesday, and it could choose to sell shares to help finance Stargate.

Oracle has about $11 billion in cash and $80 billion in debt. OpenAI is a start-up, still dependent on investor cash. It raised $6.6 billion in October.

MGX may shoulder much of the financial burden, but it isn't clear what resources it can muster. MGX has three current investments, according to FactSet: OpenAI, Elon Musk's xAI, and another richly valued start-up, Databricks.

Mubadala, the U.A.E. sovereign-wealth fund, is an MGX investor. According to its website, Mubadala has about $300 billion of assets under management.

Among other partners listed by MGX are BlackRock, Silver Lake, Bain Capital, and Vista Equity Partners.

Those are rich pockets, but $500 billion rich? We don't really know, and the Stargate partners aren't providing information.

SoftBank wouldn't comment to *Barron's* on the sources of Stargate funding. Nvidia and Arm offered general support for the initiative in their replies, but didn't clarify their roles in the partnership. OpenAI's own press release announcing the project didn't offer financing details.

Musk quickly cast doubt on the whole initiative. "They don't actually have the money," Musk, a key Trump ally, wrote on X. "SoftBank has well under $10B secured. I have that on good authority."

OpenAI CEO Sam Altman defended Stargate's funding in a social-media post: "Wrong, as you surely know," he said in a reply to Musk on X. "This is great for the country."

On Wednesday, Arm CEO Rene Haas didn't provide details on financing, but told CNBC, "I would say, rest assured that you would not have the individuals you saw yesterday and the president all together with such an announcement if there wasn't a lot of backing from a financial standpoint."

The debate and questions about funding highlight the significance of the expenditures and the complex nature of AI model building and deployment, and the infrastructure needed to support it.

For a sense of Stargate's proposed scale, Microsoft offers a good comparison. Microsoft is projecting $80 billion in capital expenditures in fiscal 2025, ending in June—an 80% increase from 2024, which was a 58% rise from the year before that. Stargate wants to ramp from nothing to $100 billion, 25% larger than Microsoft's planned outlay, all in one year. It's a big ask, considering that Microsoft had $73 billion in annual free cash flow and Stargate currently has none.

Microsoft, Nvidia, and Arm were left out of the equity discussion, suggesting that their balance sheets won't contribute to the effort.

Microsoft has been OpenAI's biggest investor. Its Azure cloud is the home to OpenAI's signature ChatGPT service. The new dynamic suggests bigger AI ambitions for both Microsoft and OpenAI.

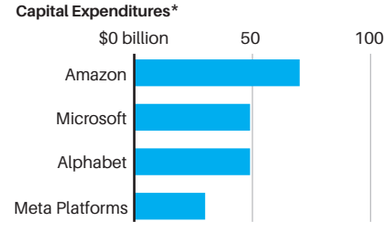
"It is entirely plausible that the Stargate news was not forced on Microsoft, but that Microsoft viewed exclusively financing OpenAI no longer made sense from a risk and capital allocation standpoint," said UBS analyst Karl Keirstead in a note to clients. "Put another way, OpenAI's massive scale ambitions...may have been running up against Microsoft's desire to exclusively serve them."

Microsoft referred *Barron's* to a Tuesday blog post that briefly alluded to Stargate, but went on to redefine its close relationship with OpenAI. Most of their agreement through 2030 remains, the blog post said, but Microsoft's Azure cloud platform will no longer have exclusivity on new OpenAI computing demand, though it retains the right of first refusal on new cloud business.

While the partnership remains, there are cracks forming. They're likely to reverberate across the tech landscape. B

More AI Spending

The Stargate Project promised $500 billion in new AI spending over the next four years. Here's how some big tech companies spent over the past 12 months.



Source: FactSet

Andrew Harnik/Getty Images

SoftBank CEO Masayoshi Son, standing next to President Trump, will handle the financing for the new Stargate Project.

Stargate's $500 billion price tag highlights the costly and complex nature of AI model building—and the widespread infrastructure needed to support it.

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Muni Investors Wake Up To Perils of Climate Risk

BY AMEY STONE

Just as Los Angeles seemed to be regaining control after two weeks of devastating fires and was preparing for long overdue rain, a new fire sprang up on Wednesday. The Hughes fire near Castaic quickly covered 3,400 acres, triggering evacuations and road closures.

No, the Los Angeles fires, already considered the biggest natural disaster in U.S. history, aren't over. Loss of life is now at 28, and the financial damage is estimated at a staggering $275 billion, most of it uninsured. "We have made no assumptions about when this is done," says Dan Close, who leads municipal bond strategy at Nuveen. "That would be foolish of us."

For residents, this is a nightmare, but for investors in California's muni bond market, it's a wake-up call. Yes, some munis have fallen in price, but those bonds aren't at risk of default and should recover when aid and insurance payments start flowing. The difference is that longer term, more strategists are incorporating weather-related risk into their forecasts.

"The municipal market is not going to forget what happened in January 2025 in California," says Tom Kozlik, head of municipal strategy at Hilltop Securities. "Folks weren't factoring the increased magnitude of weather-related risk into their decision-making process. Now, some have started."

Given the generally stable nature of muni bonds, the wake-up call didn't register in a major selloff. The **Nuveen California Municipal Bond** fund, for example, is down just 0.27%, or 27 basis points, this year through Jan. 22.

The declines mostly involve specific downgraded credits. On Jan. 13, S&P Global Ratings downgraded the L.A. Department of Water and Power, or LADWP, two notches to single-A (still a high rating). And on Jan. 15, it put double-A-rated City of Los Angeles and double-A-minus-rated Altadena Public Library District on watch for a credit downgrade.

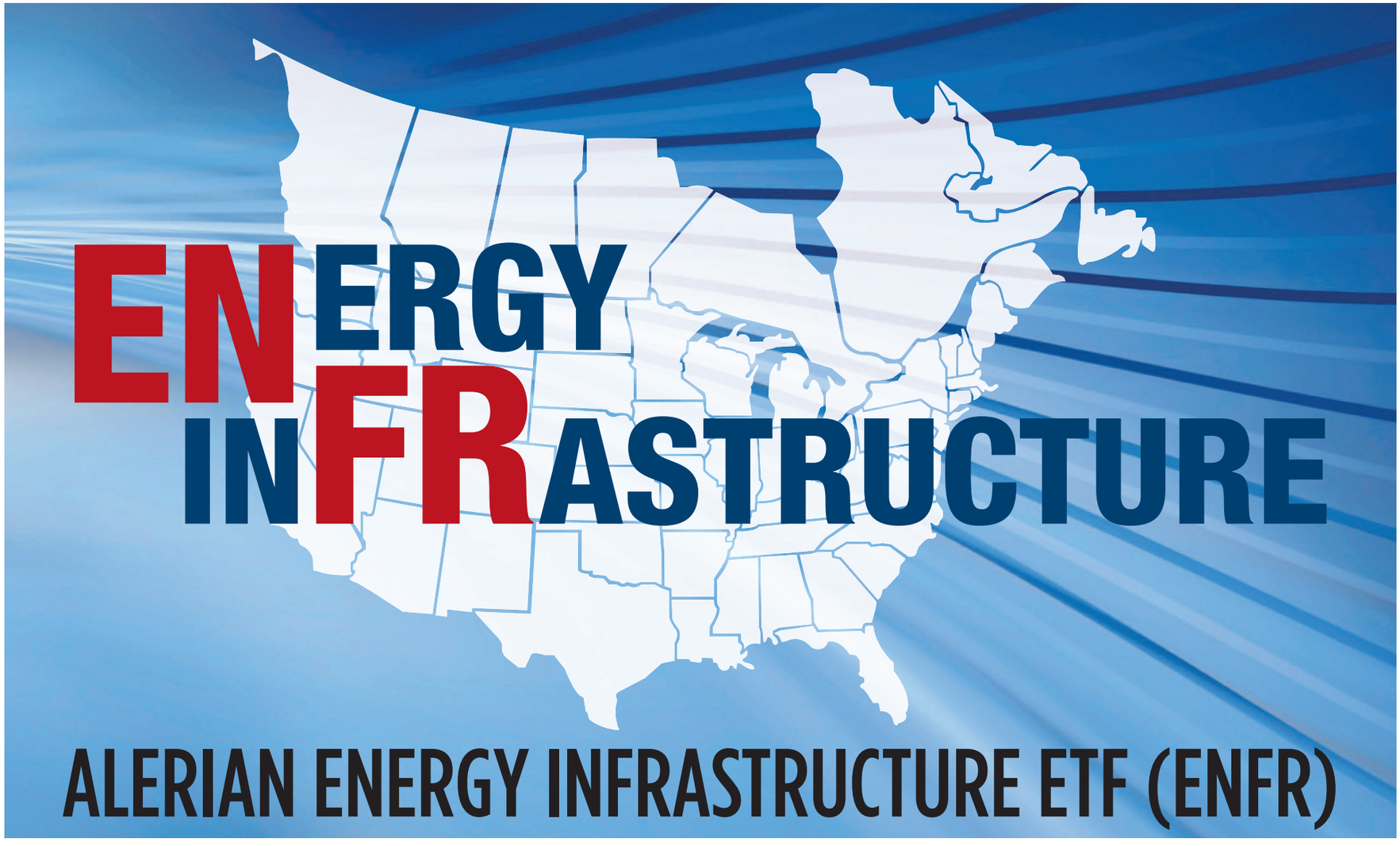
Spreads of widely held LADWP issues have widened the most, mainly over concerns about risk of lawsuits if the utility is found to blame for the blaze. "Even though there hasn't been any finding of fault, they are trading like some fault was assigned to them," says Jeff Timlin, who manages the tax-exempt fixed-income strategies at Sage Advisory Services. He estimates that spreads widened about 50 basis points, so that a 10-year issue trading at 3.2% would now be closer to 3.7%.

Spreads for City of Los Angeles and school bonds have risen more like 20 to 30 basis points to yield roughly 3.5% by the same measure, Timlin estimates. Concerns relate to lost tax revenue, given that homes and schools will take years to rebuild. Still, with yields at these levels, some buyers are swooping in when bonds become available, he says.

The city's size, the state's economic strength, and confidence that federal aid is coming lead investors to believe these credits will meet their obligations. "Will we have a rash of defaults? Using history as a guide; we don't think so," says Close.

Federal aid is key. President Donald Trump suggested on Jan. 22 that he could place conditions on California receiving aid, yet strategists don't expect a major departure from past practices. "We hear it; we're aware it's out there," says Jennifer Johnston, director of muni bond research at Franklin Templeton. "We think it will get resolved, and we'll see traditional support at the federal level that we've seen in past natural disasters."

Could there be opportunity for investors? Perhaps, but the most important takeaway is the benefit of national diversification, says Timlin. In high-tax states, many investors want to stick with state issues, but "you're concentrating your risk profile," he says. "Unfortunately, as beautiful and wonderful as California is, environmental risks are heightened." A national fund may make more sense. B



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MARKET WEEK

January 20 through January 24, 2025

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13D Filings	P. 33		

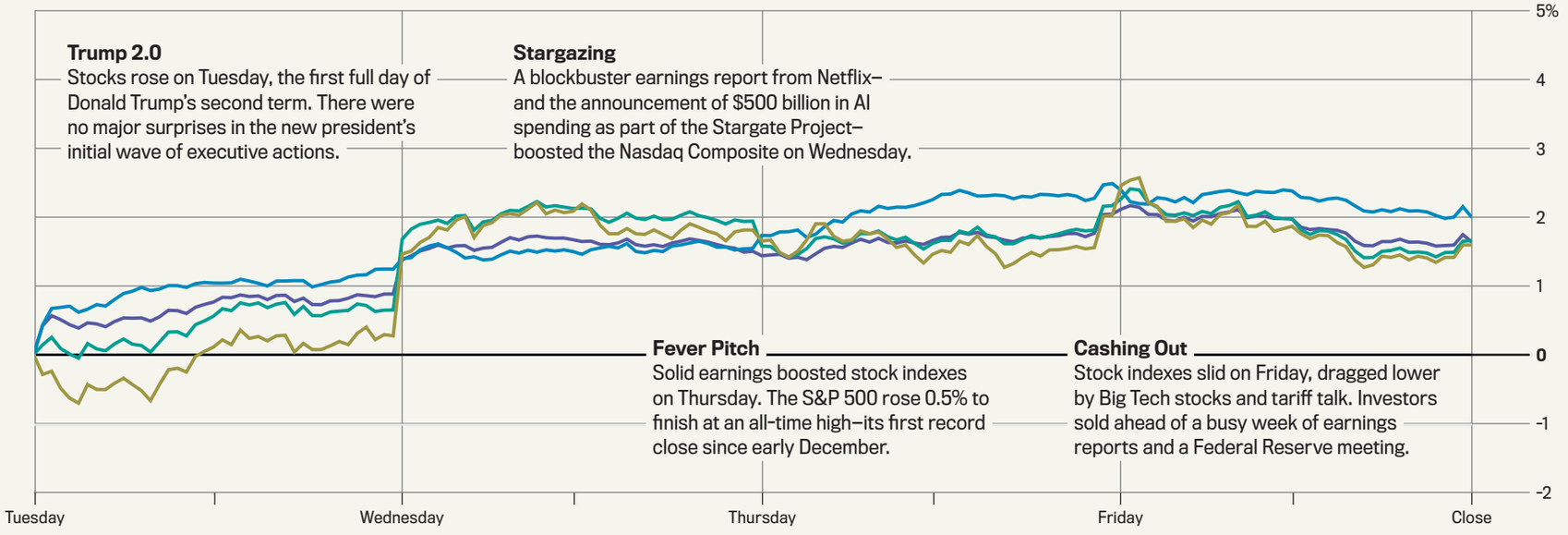
MARKET PERFORMANCE DASHBOARD

Dow Jones Industrials
44,424.25
52-wk: **+16.57%** YTD: **+4.42%** Wkly: **+2.15%**

S&P 500
6101.24
52-wk: **+24.74%** YTD: **+3.73%** Wkly: **+1.74%**

Nasdaq Composite
19,954.30
52-wk: **+29.11%** YTD: **+3.33** Wkly: **+1.65%**

Roundhill Magnificent Seven ETF
$56.32
52-wk: **+61.75%** YTD: **+3.49%** Wkly: **+1.59%**


Trump 2.0
Stocks rose on Tuesday, the first full day of Donald Trump's second term. There were no major surprises in the new president's initial wave of executive actions.
Stargazing
A blockbuster earnings report from Netflix–and the announcement of $500 billion in AI spending as part of the Stargate Project–boosted the Nasdaq Composite on Wednesday.
Fever Pitch
Solid earnings boosted stock indexes on Thursday. The S&P 500 rose 0.5% to finish at an all-time high–its first record close since early December.
Cashing Out
Stock indexes slid on Friday, dragged lower by Big Tech stocks and tariff talk. Investors sold ahead of a busy week of earnings reports and a Federal Reserve meeting.
5%
4
3
2
1
0
-1
-2
Tuesday
Wednesday
Thursday
Friday
Close

Note: Markets were closed on Monday for Martin Luther King Jr. Day.

Source: Barron's Statistics

THE TRADER

The Stock Market Is at The Mercy Of Big Tech And the Fed

BY PAUL R. LA MONICA

If the stock market were a boxing ring, you'd have the Magnificent Seven in one corner and the Federal Reserve in the other. Investors could be the winner.

They were this past week as earnings trickled in and President Donald Trump's policies were, so far, benign. The S&P 500 closed at a record high on Thursday and rose 1.7% for the week, while the Dow Jones Industrial Average gained 2.2% and the Nasdaq Composite was up 1.7%.

Now viewers are turning to the main event. **Apple**, **Microsoft**, **Meta Platforms**, and **Tesla** all report earnings the week of Jan. 27, and they might seem like a good bet to jolt the markets higher. **Netflix**, though not part of the Magnificent Seven, surged after it reported stellar fourth-quarter numbers, and investors should be pretty pleased if the four tech titans can do the same.

The results should be "exceptional," says Nanette Abuhoff Jacobson, global investment strategist at Hartford Funds. Meta's profits are expected to climb more than 25%, for example. Unfortunately, solid growth may already be priced into the Mag 7 stocks. Phil Blancato, chief market strategist at Osaic, thinks investors shouldn't chase that momentum. "If you are already in tech, enjoy it. But don't buy now," he says. His chief worry? Valuations. The **Roundhill Magnificent Seven** exchange-traded fund (ticker: MAGS) is trading at 31 times earnings estimates for this year.

That leaves the Fed primed for a knockout. The central bank is no longer expected to cut interest rates on Jan. 29. And investors aren't pricing in high odds of an ease at the Fed's March meeting either. Still, many on Wall Street believe it could deliver one or two more rate cuts this year.

"The Fed probably thinks it's in a pretty good place with regards to policy," says Tracey Manzi, senior investment strategist at Raymond James. "It has room to be patient and see how data unfold." She thinks the 10-year Treasury yield may not move much from current levels of around 4.63%, staying in a range of 4.4% to 4.8%.

But don't forget Trumponomics. The potential for resurgent inflation

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due to possible tariffs—and any crackdown on immigration that reduces the workforce and pushes wages higher—could lead Fed Chair Jerome Powell to start sounding more hawkish and spook a market that only recently moved past his heel turn at the December meeting.

If only it were that simple. While Lawrence Werther, chief U.S. economist at Daiwa Capital Markets America, isn't expecting big moves from the Fed, he thinks it will ease in March and June—and then wait to see what Trump's fiscal policies do to consumer prices. "The Fed is going to front-load rate cuts and then prepare for some inflation pressure," he says.

If inflation doesn't come roaring back, then the market should be able to focus more on strong earnings and longer-term bond yields should start to retreat. That will likely keep investors happy, as well as Trump, who has already begun to "demand" lower interest rates.

It might be a long shot, but if it works out, it would be a victory by unanimous decision for Wall Street.

9 Promising REITs

It's been dark times for real estate investment trusts in recent months. Rising mortgage rates have wreaked havoc on the residential market, while commercial real estate remains a quagmire as people continue to work from home. The **Real Estate Select Sector SPDR** ETF (XLRE) returned just 5.1% in 2024, while the **SPDR S&P 500** ETF (SPY) gained 25%.

But the sector may have finally bottomed. Valuations seem reasonable, and if long-term bond yields continue to slide as inflation worries subside, real estate stocks may regain their appeal as bond proxies thanks to their generous dividends. The yield for the Real Estate SPDR ETF is 3.4%.

But REITs aren't just for dividend investors. Some may also benefit from the animal spirits that have boosted the overall stock market since Trump's election in November. The Real Estate SPDR ETF has warehouse giant **Prologis**, wireless infrastructure company **American Tower**, and data center leaders **Digital Realty** and **Equinix** as top holdings.

Prologis President Dan Letter said during the company's fourth-quarter earnings conference call earlier this month that there has been a "boom" in demand since November, with "previously stalled deals" now being signed. The stock gained 8.6% this past week.

Other logistics and infrastructure REITs also stand out. Morningstar analysts recently identified American Tower competitor **Crown Castle**, which has a dividend yield of 7%, as well as **Americold**, a leader in cold storage warehouses for perishables, pharmaceuticals, and chemicals, which yields more than 4%, as top picks for this year. The analysts noted that Crown Castle should benefit from more spending by big carriers like **Verizon Communications** and **AT&T.** And Morningstar argues that Americold stands to gain "as food manufacturers continue to ramp up production and supply-chain issues and labor shortages abate."

But residential real estate is enticing despite rising mortgage rates. Fund managers at Pimco said in a report in December that they like single-family rental properties as well as student housing, due in large part to housing shortages throughout the U.S. Morningstar likes **Sun Communities**, which is a big owner of second homes and vacation properties in Florida and Michigan, two markets that are attracting more retirees. The stock yields 3%.

Investors should tread cautiously in other parts of the sector, particularly office REITs. The Morningstar analysts suggested that if investors do want to bet on offices, they should look at companies catering to the life-sciences sector because biotech companies looking to develop new drugs will need

Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJ Industrials	44424.25	+936.42	+2.15
DJ Transportation	16605.95	+174.69	+1.06
DJ Utilities	1012.94	+0.40	+0.04
DJ 65 Stocks	13963.09	+225.74	+1.64
DJ US Market	1491.12	+25.39	+1.73
NYSE Comp.	19997.47	+390.10	+1.99
NYSE Amer Comp.	5087.55	+106.47	+2.14
S&P 500	6101.24	+104.58	+1.74
S&P MidCap	3275.64	+35.88	+1.11
S&P SmallCap	1455.30	+13.31	+0.92
Nasdaq	19954.30	+324.10	+1.65
Value Line (arith.)	11508.45	+163.82	+1.44
Russell 2000	2307.74	+31.86	+1.40
DJ US TSM Float	60720.67	+1029.42	+1.72

	Friday's Close	Week's Change	Week's % Chg.
Barron's Future Focus	1245.09	+21.54	+1.76
Barron's Next 50	3932.46	+66.76	+1.73
Barron's 400	1314.40	+16.24	+1.25

	Last Week	Week Earlier
NYSE Advances	1,854	2,347
Declines	985	494
Unchanged	31	28
New Highs	262	138
New Lows	52	285
Av Daily Vol (mil)	4,418.1	4,352.1
Dollar (Finex spot index)	107.47	109.35
T-Bond (CBT nearby futures)	113-06	113-03
Crude Oil (NYM light sweet crude)	74.66	77.88
Inflation KR-CRB (Futures Price Index)	309.84	311.08
Gold (CMX nearby futures)	2777.30	2744.30

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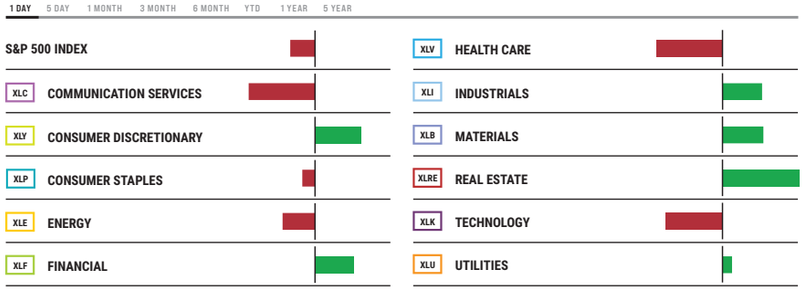
Monitor the Movement of the 11 Sectors and 500 Components of the S&P 500

SPDRs SECTOR TRACKER



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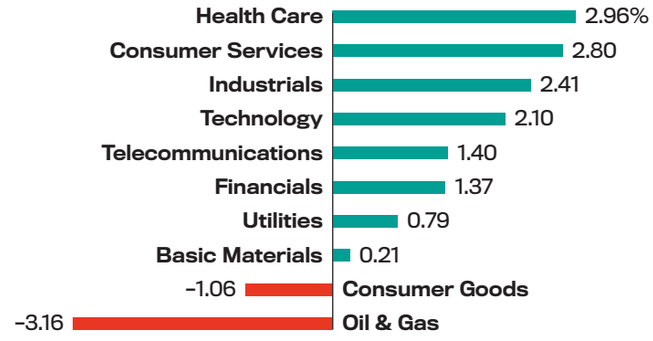
Industry Action

Performance of the Dow Jones U.S. Industrials, ranked by weekly percent change.*



Source: S&P Dow Jones Indices

space, and there is growing demand for medical offices, as well. **Kilroy Realty** and **Healthpeak Properties**, which both yield nearly 6%, could benefit.

Just continue to keep an eye on Treasury yields. "Investors in REITs should closely monitor the bond market and be prepared for potential volatility in the REIT sector," said Kevin Flanagan, head of fixed-income strategy at WisdomTree, in a recent report.

The good news, though, is that these worries may already be priced into the stocks. REITs are trading at about 18 times earnings estimates for 2025, below their five-year average. They also trade at a discount to the S&P 500's 22 times, when they've historically traded at a market multiple.

And, oh yeah, the juicy dividend yields don't hurt either.

An RFK Jr.-Proof Healthcare Stock

Healthcare stocks have been running scared since the election due to concerns about what could happen if Robert F. Kennedy Jr. is confirmed as Trump's Health and Human Services secretary. **Thermo Fisher Scientific** never got the memo.

RFK Jr.'s skeptical comments about vaccines have raised worries about a possible slowdown in drug development in the life-sciences industry. The **Health Care Select Sector SPDR** ETF (XLV) is down nearly 3% since Election Day, compared with a 3% gain for the S&P 500.

Not Thermo Fisher, a medical instruments and equipment giant that makes things like fluorescent dyes, cell counters, beakers, test tubes, and electron microscopes. Its stock, at $574.82, is up about 2.5% since early November and more than 10% in January. The reason: RFK Jr. may disrupt parts of the pharmaceutical industry, but he's unlikely to cause research to grind to a halt.

"We're optimistic on medtech," says Shams Afzal, a portfolio manager at Carnegie Investment Counsel, which owns Thermo Fisher stock. "There's stability in biotech funding."

While the specter of RFK Jr. looms large, the need for major healthcare companies to develop new blockbuster drugs is more important. That should benefit Thermo Fisher, which sells just about anything a drugmaker needs for diagnostics, says Shivani Vohra, a portfolio manager at the **Parnassus Growth Equity** fund (PFGEX), which owns the stock.

The company itself seems unperturbed by the changes in the political landscape. At the J.P. Morgan Healthcare Conference earlier in January, Thermo Fisher CEO Marc Casper said that "there's quite a bit of enthusiasm" among its pharma and biotech customers, despite questions about potential tariffs and new regulations from Health and Human Services.

Investors should find out if such optimism is warranted when Thermo Fisher reports its fourth-quarter results on Jan. 30 and potentially updates its outlook for 2025. Analysts are forecasting earnings to increase by 5% from a year ago, and are predicting momentum to accelerate going forward following post-Covid declines in 2022 and 2023, with growth hitting 7% in this year and 11% in 2026.

At just under 25 times forecast earnings for 2025, the stock is trading roughly in line with its historical averages but at a discount to rivals such as **Danaher**, **Mettler-Toledo International**, and **Bio-Techne**, which all trade at multiples in the low-to-mid 30s. Wall Street is fairly bullish as well, with 27 analyst Buys versus only five Holds. The consensus price target of about $650 is some 13% higher than current levels.

Let investors in **Pfizer** and **Moderna** worry about Trump 2.0 and RFK Jr. Thermo Fisher stock should have a healthy year. B

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INTERNATIONAL TRADER

India's Stocks Are Value Plays as Market Cools

BY CRAIG MELLOW

India's future still looks bright. Its present has gone a bit cloudy. The **iShares MSCI India** exchange-traded fund has dropped 14% from a peak in late September.

The law of gravity is partly to blame. The ETF climbed by half over the previous 18 months. So is the flight to the dollar and U.S. securities since President Donald Trump's election.

Indian fundamentals are also at play. The central bank has held its key interest rate at 6.5% since early 2023, and Prime Minister Narendra Modi's government dialed back spending since a pre-election splurge early last year. That is showing up in corporate profits.

"Earnings have slowed down a bit from 20% growth annually to midteens," notes James Thom, head of India equity strategy for asset manager abrdn.

Things will get worse before they get better on an index basis, predicts Matt Orton, head of market strategy at Raymond James Investment Management. "India is still my biggest country overweight outside the U.S.," Orton observes. "But the correction needs to get to 20% to be more attractive to foreign investors."

Now could be a good time for stock-picking before the next turnaround, though. Orton is focusing on financials, particularly the two dominant private sector banks, **HDFC Bank** and **ICICI Bank**. Both offer "stable return on equity and exposure to the growing wealth management segment."

Banks are "trading below historical averages, and asset quality is holding up," notes Venkat Pasupuleti, portfolio co-manager for India at Dalton Investments. He favors smaller rivals **Axis Bank** and **Kotak Mahindra Bank**, whose current prices are "very compelling."

Indian electric vehicles are an infant industry to watch, notes Ajit Dayal, founder of Mumbai-based Quantum Advisors. The government is aiming for 30% of the car market and 80% of two-wheelers to be electric by 2030, which would mean two-thirds annual growth until then. Internal-combustion mainstay **Tata Motors** is leading the way so far, but Orton favors **Mahindra & Mahindra**. "They're a more premium group that can keep pricing power," the strategist explains.

Two events loom on India's political calendar. Modi unveils a federal budget on Feb. 1, looking to thread the needle between his transformative infrastructure ambitions and rising deficits.

The Reserve Bank of India meets on Feb. 6, with new Gov. Sanjay Malhotra balancing a stimulative interest-rate cut against a rupee that fall 3% against the dollar over the past four months.

India has room to cut by at least 0.25%, believes Ning Sun, senior emerging markets strategist at State Street Global Markets. With the consumer price basket anchored by domestically produced food, central bankers need to worry less than peers elsewhere about importing inflation with a weaker currency. They also have more than $600 billion in foreign reserves to smooth the rupee's path.

"With the least volatile currency in emerging markets, they can afford to let depreciation help growth," she says.

Others aren't so sure. "The new Reserve Bank of India governor might want to see how the dust settles in the U.S. before moving," suggests abrdn's Thom. "India's rate path will be dictated by the Fed."

Economic slowdown in India is a relative term. Gross-domestic-product growth will cool to 7% for the fiscal year ending this March, from 8.3% a year earlier, Moody's predicts. "India is where China was in the early- to mid-2000s," Raymond James' Orton says.

The market's problem is that valuations outran even this robust expansion. Right-sizing is under way. B

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THE STRIKING PRICE

If President Trump communicate clearly and consistently, the stock market's fear gauge should remain subdued. The opposite is also true.

Tech Is Vying for Trump's Favor. How to Play It.

BY STEVEN M. SEARS

Major technology leaders were honored guests at President Donald Trump's inauguration on Monday. **Meta Platforms**' Mark Zuckerberg, **Amazon.com**'s Jeff Bezos, **Apple**'s Tim Cook, and **Alphabet**'s Sundar Pichai all sat near Trump's family.

On Tuesday, Trump and OpenAI, **SoftBank Group**, and **Oracle** announced an investment of as much as $500 billion in artificial-intelligence infrastructure.

The news came amid a buoyant week in the markets, with investors reversing a bearish bent that had been the predominant market trend since Christmas. The yield on 10-year Treasury bills declined from the equity-adverse level of 4.7% to about 4.6%. The U.S. dollar also declined, which should boost the earnings of America's multinational corporations.

The question is whether these favorable conditions will persist. Trump threatened to levy tariffs of 25% on Mexican and Canadian goods on Feb. 1, as well as raise existing tariffs on Chinese goods. The administration could be threatening tariffs to compel Canada and Mexico to negotiate. The same is true of China.

Tariffs may or may not drive stock prices lower. Long-term investors, of course, should carry on and add to positions on weakness, but professional investors who live and die by quarterly results face uncertainties that are hard to forecast.

The U.S. stock market has awaited Trump with great anticipation. Analysts have focused on the corporations they cover, while fund managers have generally tried to remain focused on core issues like earnings, inflation, and interest-rate cuts. But Trump looms over everything, and it is hard to know how to reflect his value.

Trump unusually represents the three states of risk and opportunity that influence stock prices and options volatility. He is at once a known known, a known unknown, and an unknown unknown. If he communicate clearly and consistently, the stock market's fear gauge—as the Cboe Volatility Index, or VIX, is known—should remain subdued and stocks should rise. The opposite is also true.

Sophisticated investors are far from sanguine. Futures on the VIX are elevated, which suggests such investors are hedging against a stock decline even though Trump's policies are expected to benefit stock investors.

The activity doesn't indicate active preparations for a sharp stock decline, as such investors always try to balance risk and reward. The trading is seemingly devoid of panic. Instead, think of the VIX futures curve as a way to express President Ronald Reagan's dictum: Trust, but verify. VIX futures are a natural offset to potential stock declines.

Presidents have historically tried expanding their power over the legislative and judicial branches. Trump's domination of the Republican Party, coupled with an electorate that appears to be tilting right, might enable him to achieve that.

We recently suggested that investors hedge, and that remains relevant. But opportunity may exist in the technology sector. To embrace that thought, investors can consider a bullish strategy on the **Technology Select Sector SPDR** exchange-traded fund (ticker: XLK).

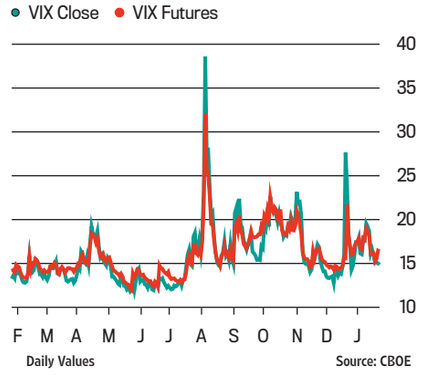
With the ETF at $239.30, investors could buy the June $240 call option and sell the June $255 call for about $7.10. If the ETF is at $255 at expiration, the bull spread is worth a maximum profit of $15.

The strategy, which entails buying a call and selling another with a higher strike and similar expiration, is used when investors want to cost-effectively harness an asset that is expected to rally. (A call option gives the holder the right to sell an asset at a set price within a set period.)

The trade anticipates that the ETF sets a record high. That might seem ambitious, but remember who sat near Trump when he retook the oath of office. B

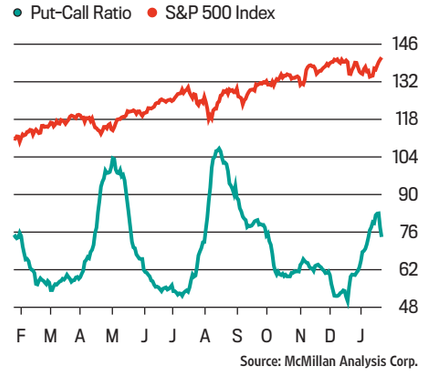
Equity Options

CBOE Volatility Index



Daily Values Source: CBOE

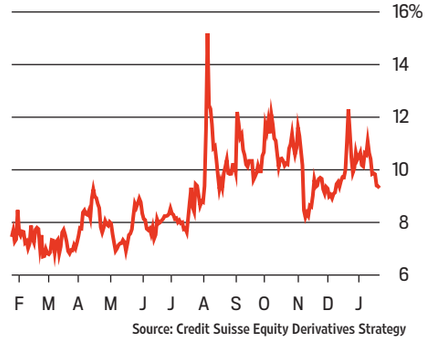
The Equity-Only Put-Call Ratio



Source: McMillan Analysis Corp.

SPX Skew

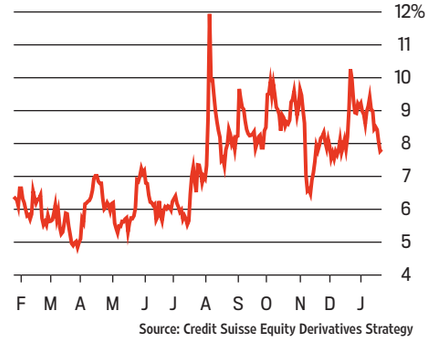
Implied volatility %



Source: Credit Suisse Equity Derivatives Strategy

NDX Skew

Implied volatility %



Source: Credit Suisse Equity Derivatives Strategy

Skew indicates whether the options market expects a stock-market advance or decline. It measures the difference between the implied volatility of puts and calls that are 10% out of the money and expire in three months. Higher readings are bearish.

Week's Most Active

Company	Symbol	Tot Vol	Calls	Puts	Avg Tot Vol	IV %ile	Ratio
GSI Technology	GSIT	12073	10025	2048	544	72	22.2
CNH Iundustrial	CNH	32171	20115	12056	1844	34	17.4
Verve Therapeutics	VERV	2756	2675	81	172	64	16.0
Progress Software	PRGS	7220	5330	1890	488	21	14.8
Clearway Energy	CWEN	3649	3375	274	288	77	12.7
Ericsson	ERIC	33089	28399	4690	2608	97	12.7
Electronic Arts	EA	117141	36343	80798	10092	95	11.6
Praxis Precision Medicines	PRAX	13880	11166	2714	1232	88	11.3
Houston American Energy	HUSA	9262	7504	1758	844	85	11.0
Dana	DAN	10834	7486	3348	1004	93	10.8
Industrials SPDR	XLI	263216	112744	150472	26444	9	10.0
Tempus AI	TEM	294545	202369	92176	31896	93	9.2
Middleby	MIDD	11204	10722	482	1280	65	8.8
GRAIL	GRAL	7394	6348	1046	932	67	7.9
Parsons	PSN	8804	7836	968	1108	68	7.9
New Oriental Education	EDU	18065	6206	11859	2304	14	7.8
Corsair Gaming	CRSR	13109	12478	631	1820	100	7.2
Mhimax Technologies	HIMX	97110	88850	8260	14720	100	6.6
Akebia Therapeutics	AKBA	11026	10364	662	1720	5	6.4
Kopin	KOPN	48080	43541	4539	7552	98	6.4

This table of the most active options this week, as compared to average weekly activity – not just raw volume. The idea is that the unusually heavy trading in these options might be a predictor of corporate activity – takeovers, earnings surprises, earnings pre-announcements, biotech FDA hearings or drug trial result announcements, and so forth. Dividend arbitrage has been eliminated. In short, this list attempts to identify where heavy speculation is taking place. These options are likely to be expensive in comparison to their usual pricing levels. Furthermore, many of these situations may be rumor-driven. Most rumors do not prove to be true, so one should be aware of these increased risks if trading in these names

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INSIDE SCOOP

Constellation Brands Director Bought the Dip

BY ED LIN

Constellation Brands stock tumbled earlier this month after a disappointing quarterly report, and a director just made the first insider stock purchase of the beer, wine, and liquor maker in years.

Constellation said on Jan. 10 that sales and earnings for the fiscal third quarter ended Nov. 30 missed Wall Street estimates. "[G]iven near-term uncertainty on when consumers will revert to more-normalized spending, we have prudently lowered our growth outlook," the company said in a release. Shares dropped 17% to close at $181.81 the day of the report. The next day, Constellation stock sank as low as $176.51, the lowest the stock has traded since November 2020. Shares continue to languish.

Director William T. Giles paid $186,400 on Jan. 17 for 1,000 Constellation shares, an average price of $186.39 each. Giles now owns 1,460 shares, according to a form he filed with the Securities and Exchange Commission.

Constellation didn't make Giles, a former chief financial officer of **AutoZone**, available for comment. Not only was it his first stock purchase on the open market, but it was the first by any Constellation insider since January 2017. The other shares that Giles owns were gleaned from his service as a director.

Giles was named to Constellation's board in July 2023 as part of a cooperation agreement with Elliott Management.

There was no administrative need for Giles to buy the dip. Constellation has stock-ownership guidelines for nonemployee directors to own stock or unvested restricted stock units, or RSUs, valued at five times the $100,000 annual cash retainer after five years of joining. It seems possible to fulfill the requirement by retaining the grants of RSUs gleaned from director service. B

Big Foundation Exits Instacart, Sells Samsara, ServiceNow

One of the largest foundations in the world recently made big changes in its U.S.-traded investment portfolio.

Wellcome Trust of London sold all of its shares of grocery delivery and pickup services firm Maplebear, known by its business name of **Instacart**.

Wellcome also halved a position in shares of tech platform **Samsara** and trimmed a position in shares of cloud company **ServiceNow** in the fourth quarter. The trust disclosed the stock trades, among others, in a form it filed with the Securities and Exchange Commission.

Wellcome declined to comment. As of Sept. 30, 2024, it had total funds of $41.4 billion.

Maplebear stock soared 76% in 2024, nearly tripling the 23% rise in the S&P 500 index.

Wellcome owned 3.6 million Maplebear shares at the end of 2024's third quarter, and sold them all by the end of the year.

The trust sold 432,600 Samsara shares to end 2024 with 425,900 shares.

Wellcome sold 75,000 ServiceNow shares to end the fourth quarter with 425,000 shares. B

Constellation Brands stock fell after a disappointing earnings report. Director William T. Giles bought $186,400 of the alcohol maker's shares.

Original Filings

Accolade (ACCD)

Magnetar Financial disclosed a new position in the healthcare technology company of 5,135,671 shares. Magnetar Financial purchased those shares from Jan. 8 through Jan. 17, 2025, at per share prices ranging from $6.83 to $6.89. Magnetar Financial is probably making an arbitrage play. On Jan. 8, Accolade announced that it has entered into a definitive agreement to be acquired by **Transcarent** for $7.03 per share in cash, valuing the deal at $621 million. Accolade's board of directors unanimously approved the merger agreement and has resolved to recommend that the company's stockholders approve the merger at its next annual meeting.

Following the purchases, Magnetar Financial owns an initial 6.3% stake of Accolade's outstanding stock.

Increases in Holdings

Zymeworks (ZYME)

EcoR1 Capital raised its stake in the oncology-focused biopharmaceutical company to 15,411,078 shares. EcoR1 Capital purchased 718,797 Zymeworks shares from Dec. 24, 2024, through Jan. 10, 2025, at per share prices ranging from $13.13 to $14.78.

Following the latest purchases, EcoR1 continues to own 22.4% of Zymeworks' outstanding stock. Shares of Zymeworks have gained more than a third in value since the beginning of 2024.

Auna (AUNA)

Grupo Ángeles Servicios de Salud increased its stake in the healthcare provider to 7,214,062 shares. Grupo Ángeles did so through the purchase of 554,062 Auna shares from Dec. 2, 2024, through Jan. 14, 2025, at per share prices ranging from $6.51 to $7.70.

Following the latest purchases, Grupo Ángeles owns 24.1% of Auna's outstanding stock. Shares of Auna have lost nearly a fifth in value since the company began trading in March 2024.

Decreases in Holdings

Dell Technologies (DELL)

Silver Lake reduced its stake in the computer maker to 62,513,399 shares. Silver Lake and its affiliates did so through the sale of 2,958,810 Dell Technologies shares from Dec. 5, 2024, through Jan. 8, 2025, at per share prices ranging from $118.01 to $124.

Following the sales, Silver Lake owns 14.8% of Dell Technologies' outstanding stock. Shares of Dell Technologies have surged to gain roughly 55.7% since the beginning of 2024.

GATX (GATX)

Gamco Investors reduced its stake in the car-leasing company to 2,329,615 shares. Gamco Investors sold a net of 34,190 GATX shares from Nov. 15, 2024, through Jan. 15, 2025, at per share prices ranging from $150.05 to $167.06.

Following the latest sales, Gamco Investors continues to own 6.6% of GATX's outstanding stock. Shares of GATX have gained more than a quarter in value since the beginning of 2024.

These disclosures are from 13Ds filed with the Securities and Exchange Commission. 13Ds are filed within 10 days of an entity's attaining more than 5% in any class of a company's securities. Subsequent changes in holdings or intentions must be reported in amended filings. This material is from Jan. 16 through Jan. 22, 2025. Source: **VerityData (verityplatform.com)**

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WINNERS & LOSERS

Saturday Inbox: Sign up for the Market Lab Newsletter every Saturday at Barrons.com/newsletters

NYSE Biggest % Movers

Winners

Name (Sym)	Volume	Close	Change	%Chg.
AllurionTech(ALUR)	75704	8.69	+5.76	+196.6
INNOVATE(VATE)	33720	10.59	+5.48	+107.2
Oklo(OKLO)	116897	41.82	+15.77	+60.5
Redwire(RDW)	18380	21.24	+6.49	+44.0
PlanetLabs(PL)	35645	5.44	+1.62	+42.4
FivePoint(FPH)	4888	5.75	+1.67	+40.9
WNS(WNS)	3598	62.41	+15.83	+34.0
SuperGroup(SGHC)	3964	7.90	+1.98	+33.4

Losers

Name (Sym)	Volume	Close	Change	%Chg.
VerticalAerospace(EVTL)	7420	5.65	−3.64	−39.2
NewOrientalEduc(EDU)	25967	46.72	−14.12	−23.2
FreyrBattery(FREY)	8485	1.99	−0.50	−20.1
ValensSemicon(VLN)	2380	2.81	−0.54	−16.1
Offerpad(OPAD)	148	2.33	−0.42	−15.3
LiveOakBcshs(LOB)	1198	35.02	−5.64	−13.9
Workiva(WK)	6526	97.00	−15.03	−13.4
elfBeauty(ELF)	9020	110.55	−16.40	−12.9

NYSE American Biggest % Movers

Winners

Name (Sym)	Volume	Close	Change	%Chg.
ExodusMovement(EXOD)	419	61.25	+22.74	+59.0
AXILBrands(AXIL)	128	6.60	+2.22	+50.7
RegionalHealth(RHE)	424	2.80	+0.51	+22.3
flyExclusive(FLYX)	208	3.56	+0.63	+21.6
CentrusEnergy(LEU)	4562	92.00	+14.17	+18.2
PerspectiveTherap(CATX)	4553	4.01	+0.58	+16.9
CPI Aero(CVU)	670	5.67	+0.68	+13.6
UraniumEner(UEC)	35797	8.01	+0.93	+13.1

Losers

Name (Sym)	Volume	Close	Change	%Chg.
HiRollerTech(ROLR)	195	4.86	−1.03	−17.4
SigningDaySports(SGN)	1279	1.90	−0.35	−15.6
GranTierraEner(GTE)	2107	6.28	−1.12	−15.1
BrazilPotash(GRO)	290	5.72	−0.93	−14.0
AtlasClear(ATCH)	226	5.70	−0.81	−12.4
AgEagleAerial(UAVS)	2145	2.48	−0.35	−12.4
OS Therapies(OSTX)	1401	2.69	−0.26	−8.8
NovaGoldRscs(NG)	11449	3.00	−0.28	−8.5

Nasdaq Biggest % Movers

Winners

Name (Sym)	Volume	Close	Change	%Chg.
GRAIL(GRAL)	7704	28.61	+11.19	+64.2
TempusAI(TEM)	96285	51.40	+16.25	+46.2
HimaxTechs(HIMX)	45410	12.85	+4.00	+45.2
NeuphoriaTherap(NEUP)	25364	4.39	+1.24	+39.4
Absci(ABSI)	38676	4.00	+1.10	+37.9
Evolus(EOLS)	5948	14.23	+3.72	+35.4
SophiaGenetics(SOPH)	663	4.20	+1.08	+34.6
Replimune(REPL)	5609	13.59	+3.45	+34.0

Losers

Name (Sym)	Volume	Close	Change	%Chg.
GoldenStarAcqn(GODN)	896	2.91	−9.79	−77.1
RF Acqn(RFACU)	45	6.40	−6.02	−48.5
StardustPower(SDST)	8485	1.20	−0.84	−41.2
RF Acqn A(RFAC)	126	6.93	−4.52	−39.5
BigTreeCloud(DSY)	527	2.28	−1.17	−33.9
Falcon'sBeyondGlbl(FBYD)	196	4.03	−1.52	−27.3
AlphaModusA(AMOD)	538	1.74	−0.56	−24.5
Agilysys(AGYS)	3588	92.24	−29.57	−24.3

NYSE Most Active

Volume Percentage Leaders

Name (Sym)	Volume	%Chg.	Close	Change
INNOVATE(VATE)	33720	16346.6	10.59	+5.48
VerticalAerospace(EVTL)	7420	837.8	5.65	−3.64
Redwire(RDW)	18380	435.5	21.24	+6.49
BauschHealth(BHC)	33515	412.7	7.72	+0.28
Guidewire(GWRE)	18739	384.2	205.96	+27.38
NewOrientalEduc(EDU)	25967	322.1	46.72	−14.12
Workiva(WK)	6526	288.8	97.00	−15.03
Endeavor(EDR)	26484	288.5	31.61	+0.58
Oracle(ORCL)	107708	243.3	183.60	+22.57
CACI Intl(CACI)	3170	237.7	406.42	−45.97
MercuryGeneral(MCY)	5260	217.9	49.38	+1.19
LithiaMotors(LAD)	3498	205.0	345.69	−6.66
SunlandsTech(STG)	91	201.0	7.10	+1.21
Hexcel(HXL)	10578	198.9	67.60	+1.25
TamboranRscs(TBN)	179	190.3	25.49	+4.05
EmbotellAndinaB(AKO.B)	120	185.1	18.70	−0.17
ArdentHealth(ARDT)	2950	182.8	14.25	+0.15
Parsons(PSN)	9691	178.0	83.79	−11.44
RLI(RLI)	3967	177.2	72.48	−5.15
NaturalGasSvcs(NGS)	725	171.1	28.18	+0.19

By Share Volume

Name (Sym)	Volume	Close	Change	%Chg.
D-WaveQuantum(QBTS)	485660	6.09	+0.82	+15.6
SES AI(SES)	341816	1.13	+0.20	+21.5
FordMotor(F)	229674	10.12	−0.06	−0.6
Ambev(ABEV)	168745	1.79	+0.01	+0.6
Vale(VALE)	164101	8.98	+0.04	+0.4
NuHoldings(NU)	163323	12.34	+0.81	+7.0
Pfizer(PFE)	153814	26.09	−0.21	−0.8
BankofAmerica(BAC)	152335	46.52	−0.01	−0.0
NIO(NIO)	151660	4.29	−0.07	−1.6
AT&T(T)	144217	22.72	+0.43	+1.9
VinceHolding(VNCE)	141238	3.27	−0.13	−3.8
BigBear.ai(BBAI)	137282	4.13	+0.21	+5.4
ChargePoint(CHPT)	123917	1.00	−0.08	−7.4
Verizon(VZ)	119175	39.54	+0.76	+2.0
ArcherAviation(ACHR)	118566	9.97	+1.15	+13.0
Oklo(OKLO)	116897	41.82	+15.77	+60.5
BaytexEnergy(BTE)	116366	2.53	−0.11	−4.2
fuboTV(FUBO)	113123	4.04	+0.22	+5.8
Oracle(ORCL)	107708	183.60	+22.57	+14.0
IonQ(IONQ)	98367	40.76	+1.87	+4.8

By Dollar Volume

Name (Sym)	$ Volume	Close	Change	%Chg.
Oracle(ORCL)	19157186	183.60	+22.57	+14.0
TaiwanSemi(TSM)	12889752	221.88	+10.38	+4.9
EliLilly(LLY)	12192053	785.41	+59.69	+8.2
JPMorganChase(JPM)	10803110	264.84	+5.68	+2.2
UnitedHealth(UNH)	9289439	532.51	+22.75	+4.5
GoldmanSachs(GS)	8626946	636.90	+10.96	+1.8
BerkHathwy B(BRK.B)	8075309	463.19	−4.76	−1.0
GE Vernova(GEV)	7508511	420.49	+19.08	+4.8
GE Aerospace(GE)	7251984	196.75	+13.90	+7.6
BankofAmerica(BAC)	7076275	46.52	−0.01	−0.0
ExxonMobil(XOM)	7065368	108.66	−3.66	−3.3
J&J(JNJ)	7035962	146.82	−0.21	−0.1
Salesforce(CRM)	7011359	333.88	+9.32	+2.9
Procter&Gamble(PG)	6789619	164.12	+2.99	+1.9
Visa(V)	6611802	330.20	+10.58	+3.3
Vistra(VST)	6591001	191.11	+20.25	+11.9
Walmart(WMT)	6348879	94.76	+2.82	+3.1
HomeDepot(HD)	5500212	414.50	+5.12	+1.3
ServiceNow(NOW)	5429276	1124.98	+53.50	+5.0
Citigroup(C)	5413995	81.48	+1.49	+1.9

NYSE American Most Active

Volume Percentage Leaders

Name (Sym)	Volume	%Chg.	Close	Change
ExodusMovement(EXOD)	419	1094.0	61.25	+22.74
AdamsRscs(AE)	150	143.0	37.90	+0.49
InfuSystems(INFU)	540	89.9	8.12	+0.14
MexcoEnergy(MXC)	94	86.7	11.94	+0.08
IssuerDirect(ISDR)	59	65.0	9.65	+0.35
GranTierraEner(GTE)	2107	56.6	6.28	−1.12
FriedmanInds(FRD)	65	53.6	14.27	+0.32
EnergyFuels(UUUU)	26324	43.7	5.71	+0.50
RadiantLogistics(RLGT)	555	43.0	7.04	+0.09
EVI Industries(EVI)	78	39.9	17.49	+0.48
EquinoxGold(EQX)	25973	33.8	5.87	+0.03
Myomo(MYO)	1571	31.6	6.04	−0.06
IvanhoeElectric(IE)	2737	24.8	6.38	−0.33
HiRollerTech(ROLR)	195	23.6	4.86	−1.03
NatlHealthcare(NHC)	241	19.8	95.99	−2.66
TrioTech(TRT)	52	19.6	6.04	+0.19
SeaportEnt(SEG)	398	16.3	25.93	−0.58
BarHarborBkshs(BHB)	179	12.0	31.10	0.00
BrazilPotash(GRO)	290	11.4	5.72	−0.93
LGL Group(LGL)	23	9.6	6.96	+0.41

By Share Volume

Name (Sym)	Volume	Close	Change	%Chg.
B2Gold(BTG)	199428	2.40	+0.01	+0.4
EONResources(EONR)	148462	1.11	+0.09	+8.8
DenisonMines(DNN)	146768	2.03	+0.15	+8.0
FoxoTech(FOXO)	134279	0.27	+0.04	+18.9
KulrTech(KULR)	79647	2.46	+0.18	+7.9
Senseonics(SENS)	70325	1.13	+0.28	+33.3
OceanPwrTech(OPTT)	70001	0.85	−0.07	−7.8
TrioPetroleum(TPET)	53495	1.58	−0.20	−11.2
AeonBiopharma(AEON)	44810	0.14	−0.02	−10.2
NewGold(NGD)	44693	2.91	+0.16	+5.8
HoustonAmEner(HUSA)	44473	1.65	−0.02	−1.2
Globalstar(GSAT)	39845	1.98	+0.09	+4.8
UraniumEner(UEC)	35797	8.01	+0.93	+13.1
Comstock(LODE)	34235	0.38	+0.08	+27.0
ChannelTherap(CHRO)	34092	2.44	+0.54	+28.4
NorthernDynasty(NAK)	28757	0.72	+0.09	+14.3
EnergyFuels(UUUU)	26324	5.71	+0.50	+9.6
EquinoxGold(EQX)	25973	5.87	+0.03	+0.5
GoldResource(GORO)	22310	0.48	+0.12	+35.0
SilvercorpMetals(SVM)	18891	3.12	+0.04	+1.3

By Dollar Volume

Name (Sym)	$ Volume	Close	Change	%Chg.
B2Gold(BTG)	461291	2.40	+0.01	+0.4
CentrusEnergy(LEU)	414454	92.00	+14.17	+18.2
DenisonMines(DNN)	290164	2.03	+0.15	+8.0
UraniumEner(UEC)	281905	8.01	+0.93	+13.1
EONResources(EONR)	246746	1.11	+0.09	+8.8
KulrTech(KULR)	193505	2.46	+0.18	+7.9
EquinoxGold(EQX)	150293	5.87	+0.03	+0.5
EnergyFuels(UUUU)	149171	5.71	+0.50	+9.6
TrioPetroleum(TPET)	139382	1.58	−0.20	−11.2
ImperialOil(IMO)	127269	70.30	+1.88	+2.7
NewGold(NGD)	127188	2.91	+0.16	+5.8
HoustonAmEner(HUSA)	111959	1.65	−0.02	−1.2
ChannelTherap(CHRO)	104837	2.44	+0.54	+28.4
UnusualMachines(UMAC)	80337	13.68	+0.73	+5.6
Globalstar(GSAT)	75394	1.98	+0.09	+4.8
Senseonics(SENS)	69250	1.13	+0.28	+33.3
OceanPwrTech(OPTT)	62775	0.85	−0.07	−7.8
SilvercorpMetals(SVM)	58619	3.12	+0.04	+1.3
SilverCrestMetals(SILV)	56775	10.07	+0.21	+2.1
FoxoTech(FOXO)	40453	0.27	+0.04	+18.9

Nasdaq Most Active

Volume Percentage Leaders

Name (Sym)	Volume	%Chg.	Close	Change
GoldenStarAcqn(GODN)	896	1697.8	2.91	−9.79
TempusAI(TEM)	96285	819.4	51.40	+16.25
HimaxTechs(HIMX)	45410	591.1	12.85	+4.00
CriticalMetals(CRML)	804	487.8	7.11	−1.39
XOMARoyalty(XOMA)	738	487.8	26.70	−0.06
LakelandInds(LAKE)	1010	429.9	22.73	−3.31
FTAI Aviation(FTAI)	38535	425.9	90.98	−21.40
ArrowheadPharm(ARWR)	29829	394.7	20.76	+1.20
ElectronicArts(EA)	32577	311.3	116.56	−25.44
LSI Inds(LYTS)	1840	305.5	22.08	+2.85
Agilysys(AGYS)	3588	294.8	92.24	−29.57
ProgressSoftware(PRGS)	6933	284.0	53.00	−9.94
AtaraBiotherap(ATRA)	2589	281.6	8.22	+1.65
InnovSolSuprt(ISSC)	1634	260.5	11.14	+0.85
DynamixA(DYNX)	1129	259.2	9.83	+0.03
Prenetics(PRE)	158	242.0	5.52	−0.14
DiscMedicine(IRON)	4103	218.7	57.45	−0.80
Intra-Cellular(ITCI)	21763	218.0	127.35	+1.15
AtlIntl(ATLN)	149	215.9	4.31	−1.34
EnlightRenewableEn(ENLT)	208	202.9	16.39	−0.71

By Share Volume

Name (Sym)	Volume	Close	Change	%Chg.
NVIDIA(NVDA)	824391	142.62	+4.91	+3.6
ImmunoPrecise(IPA)	344107	0.58	+0.05	+8.8
Lucid(LCID)	321484	2.79	−0.28	−9.1
Intel(INTC)	279017	20.83	−0.66	−3.1
Apple(AAPL)	276274	222.78	−7.20	−3.1
SoundHoundAI(SOUN)	274981	15.84	+2.20	+16.1
PalantirTech(PLTR)	256585	78.98	+7.21	+10.0
Tesla(TSLA)	254884	406.58	−19.92	−4.7
AmerAirlines(AAL)	221647	16.96	−1.31	−7.2
SoFiTech(SOFI)	217634	17.92	+1.42	+8.6
Bitfarms(BITF)	193347	1.63	−0.05	−3.0
TilrayBrands(TLRY)	169054	1.14	−0.06	−5.0
ConduitPharm(CDT)	165222	0.05	−0.03	−37.2
Rivian(RIVN)	150603	12.77	−1.44	−10.1
SuperMicroComp(SMCI)	139699	33.27	+2.45	+7.9
Amazon.com(AMZN)	133516	234.85	+8.91	+3.9
DefDlyTarget2xSh(SMST)	128207	4.58	+0.87	+23.5
OpendoorTech(OPEN)	127486	1.40	−0.04	−2.8
Nikola(NKLA)	124018	0.91	−0.43	−31.9
AdvMicroDevices(AMD)	122649	122.84	+1.38	+1.1

By Dollar Volume

Name (Sym)	$ Volume	Close	Change	%Chg.
NVIDIA(NVDA)	117568152	142.62	+4.91	+3.6
Tesla(TSLA)	105360426	406.58	−19.92	−4.7
Apple(AAPL)	61301871	222.78	−7.20	−3.1
Microsoft(MSFT)	38231914	444.06	+15.03	+3.5
Netflix(NFLX)	33870860	977.59	+119.49	+13.9
MicroStrategy(MSTR)	33280261	353.67	−42.83	−10.8
MetaPlatforms(META)	33277869	647.49	+34.72	+5.7
Amazon.com(AMZN)	30973545	234.85	+8.91	+3.9
Broadcom(AVGO)	24474651	244.70	+7.26	+3.1
Alphabet A(GOOGL)	21124490	200.21	+4.21	+2.1
PalantirTech(PLTR)	19575825	78.98	+7.21	+10.0
AdvMicroDevices(AMD)	14673163	122.84	+1.38	+1.1
Alphabet C(GOOG)	12453923	201.90	+4.35	+2.2
CoinbaseGlbl(COIN)	12064759	298.00	+2.52	+0.9
Arm(ARM)	9601130	162.52	+13.26	+8.9
MicronTech(MU)	9029490	103.19	−2.56	−2.4
TexasInstruments(TXN)	8479330	185.52	−6.90	−3.6
Costco(COST)	6689262	939.68	−3.51	−0.4
Booking(BKNG)	6688970	4764.89	−161.91	−3.3
IntuitiveSurgical(ISRG)	6384572	584.05	−8.59	−1.4

Includes Common shares only. All figures reflect activity for the most-recent five-day trading week. Share volume figures are expressed in thousands. Volume percentage leaders exclude stocks with average daily volume of fewer than 5,000 shares or priced under $5. Average volume is based on 65 trading days. Volume figures do not reflect extended trading hours. a-Stock has not been in existence or not been traded for 65 consecutive sessions. S-Stock split or stock dividend amounting to 10% or more. X-Ex-dividend

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Amazon.com · AMZN-Nasdaq

Buy · $224.94 on Jan. 21
by BofA Securities

Amazon.com outperformed the Nasdaq and e-commerce sector in 2024 (44% versus 25% for Nasdaq), aided by multiple expansion with forward-year price/sales growing to 3.1 times (vs. 2.3 times at start of 2024). While Amazon Web Services growth and retail-margin expectations have increased, we think artificial-intelligence-driven cloud growth remains a top sector opportunity, while retail margin expansion can continue to drive outsize profit growth versus peers. Amazon is also relatively well positioned for impact of U.S. dollar appreciation, which aids cloud margins.

Key positives for 2025 include: 1) strong AI-demand cycle for AWS drives upside; 2) further retail margin efficiencies drive outsize profit growth; 3) a robotics play, which should drive a multiyear productivity cycle and reduce labor dependence; 4) ramp in Prime Video ad dollars; 5) further head-count cost savings from midlevel manager cuts; and 6) online retail normalization, as data points suggest a meet/beat fourth-quarter/holiday season. Price objective: $255.

Nvidia · NVDA-Nasdaq

Buy · $137.71 on Jan. 17
by UBS

Nvidia has essentially tread water since last earnings, in part due to supply-chain noise and concerns around the ramp of Blackwell server racks. We remain confident that Nvidia will deliver strong fiscal-fourth-quarter (January) results and fiscal-first-quarter (April) guidance, and that investor concerns around a near-term "air pocket" are overblown....Net, our estimates are largely unchanged and our price target remains $185.

Carnival · CCL-NYSE

Outperform · $25.60 on Jan. 22
by Mizuho

The most incremental aspect of the story today in our view is Carnival's increasing leverage to private destinations. Celebration Key [a new private beach development in the Bahamas] opens in July 2025, and will represent 4% to 5% capacity in 2025, and 14% to 15% in 2026, with a path materially higher in the future. Said differently, we believe that about two million people will visit Celebration Key in 2025, with Carnival pointing to an ability to bring future capacity closer to seven million-plus over time. For context, **Royal Caribbean**'s CocoCay is 3.5 million. The second pier timeline has been pulled forward, which theoretically allows Carnival to meet the current land capacity of 13,000 to 14,000 per day, or four million to five million guests (prior to any further expansion, which it sounds like is already being contemplated). Price target: $32.

Seagate Technology Holdings · STX-Nasdaq

Overweight · $97.67 on Jan. 17
by Morgan Stanley

Seagate Technology Holdings shares have underperformed the S&P 500 index by 18 points and our information-technology hardware coverage by 14 points since fiscal first-quarter earnings in October 2024, primarily due to cycle-related concerns, which has been exacerbated by a supply issue disclosed in an early-December 2024 8-K. However, our recent industry checks give us greater confidence that: 1) even after six quarters of quarter-over-quarter capacity growth, hard disk drive, or HDD, nearline storage demand remains robust, cloud service provider HDD inventory remains in-check, and HDD pricing continues to grow Q/Q; and 2) the supply issue negatively impacting March-quarter results should be transitory. At the same time, our updated heat-assisted magnetic recording, or HAMR, volume and margin analysis points to consensus gross margins estimates that remain too conservative in the near to medium term....With short interest close to a 12-month high and low expectations heading into calendar first-half 2025, we are taking the contrarian view and elevating Seagate to our Top Pick. Price target: $129.

Insider Transactions

Purchases

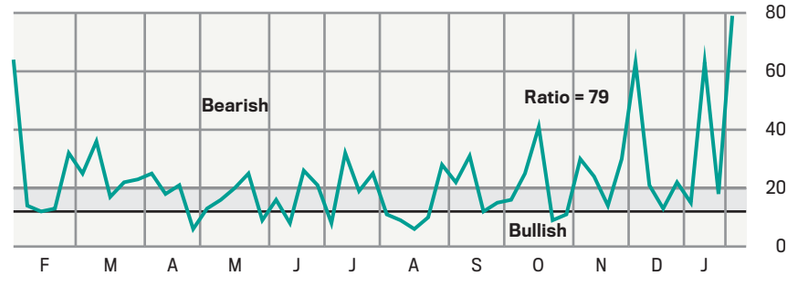
Company	Symbol	Insiders	Shares	$ Val (000's)
Flowco	FLOC	5	76,600	1,838
Ardelyx	ARDX	1	199,000	993
Neogen	NEOG	2	37,835	419
Cme Group	CME	1	1,429	326
Constellation Brands	STZ	1	1,000	186
Rxsight	RXST	1	3,210	100
Caleres	CAL	1	5,000	100
Fidelity National Information Services	FIS	1	701	56
Townebank	TOWN	2	1,535	50
Vyne Therapeutics	VYNE	1	15,000	44
Anixa Biosciences	ANIX	1	16,000	41
Avadel Pharmaceuticals Plc	AVDL	1	5,000	40
Mackenzie Realty Capital	MKZR	1	15,000	38
Gee Group	JOB	1	131,779	32
Arena Group	AREN	1	25,000	31
Chemung Financial	CHMG	1	592	28
Invizyne Technologies	IZTC	1	1,888	20
York Water	YORW	6	405	13
Mdb Capital	MDBH	1	1,000	6
Fitlife Brands	FTLF	1	150	5

Sales

Company	Symbol	Insiders	Shares	$ Val (000's)
Priority Technology	PRTH	3	5,122,431	38,111
Tempus Ai	TEM	1	946,084	33,137
Airbnb	ABNB	2	214,985	27,723
Reddit	RDDT	2	157,742	27,290
Rh	RH	3	55,880	24,551
Roblox	RBLX	3	334,879	21,624
C3.Ai	AI	1	665,432	20,883
Onto Innovation	ONTO	2	85,827	18,182
Datadog	DDOG	2	126,476	17,449
Coinbase Global	COIN	2	57,897	17,097
Atlassian	TEAM	3	65,104	16,520
Rubrik	RBRK	3	239,105	15,521
Credo Technology	CRDO	2	210,000	15,078
Schlumberger Ltd	SLB	6	256,826	11,302
Neurocrine Biosciences	NBIX	1	65,000	9,198
Cloudflare	NET	1	65,000	7,783
Gitlab	GTLB	3	99,751	6,304
Samsara	IOT	2	129,022	6,075
J.P. Morgan Chase & Co	JPM	5	23,426	5,949
Chewy	CHWY	1	125,358	4,723

An insider is any officer, director or owner of 10% or more of a class of a company's securities. In most cases, an insider must report any trade to the SEC within two business days. The tables highlight companies that filed with the SEC through last Wednesday. The tables do not include pension-plan or employee stock-option activity, trades by beneficial owners of 10% or more, trades under $2 per share or trades under 100 shares. The "Purchases" column includes only open-market and private purchases; the "Sales" column includes only open-market and private sales, and excludes trades preceded by option exercise in the 12 months prior to the reported event. Source: LSEG Data and Analytics

Insider Transactions Ratio



Ratio of Insiders Sales to Buys. Readings under 12:1 are Bullish. Those over 20:1 are Bearish. The total top 20 sales and buys are 344,497,784 and 4,364,136 respectively; Source: LSEG Data and Analytics

Netflix · NFLX-Nasdaq

Buy · $869.69 on Jan. 21
by Seaport Research Partners

Increasing our Netflix price target to $1,025 on the much-better-than-expected net adds of 18.9 million-plus members, the flow-through to a higher 2025 revenue guide, and the increased 2025 estimated operating income margin guide to 29% from 28%. Netflix continues to prove that it is the best house on the streaming block, and is priced accordingly at 32.4 times estimated 2025 enterprise value/operating income before depreciation and amortization.

Affirm Holdings · AFRM-Nasdaq

Neutral · $57.99 on Jan. 21
by Susquehanna Financial Group

Consistent with the investment thesis we laid out during our initiation, we believe that buy now, pay later, or BNPL, is growing in usage similar to the early days of debit. If this is the case, the future looks bright with a long journey ahead. However, we have valuation parameters that we adhere to and honor, and the shares have reached our price target. At the same time, data on U.S. online spending during the holiday season suggest that BNPL share of spending didn't increase much year over year, which may imply that Affirm gross merchandise volume could come in below consensus. While we remain confident in Affirm's long-term ability to gain share from debit and credit fueled by its expansion offline and internationally, we are trimming estimates modestly and moving to Neutral while maintaining our $57 price target.

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DATA

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NEW YORK STOCK EXCHANGE COMPOSITE LIST – NEW HIGHS – NEW LOWS

–52-Week– High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
A								
10.18	9.96	AAMissionAcqnA	AAM	...	...	10.13	+0.01	...
76.34	54.71	AAR	AIR	...	cc	70.53	+0.32	...
59.78	39.64	ABMIndustries	ABM	2.0	41	52.63	-0.46	.265
6.62	4.37	ACCO Brands	ACCO	5.7	dd	5.24	+0.04	.075
18.15	9.47	AcresCmclRlty	ACR	...	21	17.63	-0.05	...
6.04	1.66	ADC Therap	ADCT	...	dd	1.77	-0.06	...
8.25	6.10	ADT	ADT	2.9	8	7.48	+0.21	.055
118.56	82.23	AECOM	ACM	.8	37	109.15	+0.22	.26
22.21	11.08	AES	AES	6.1	8	11.60	-0.22	.176
115.50	75.08	Aflac	AFL	2.2	16	104.91	-1.58	.58
130.26	84.35	AGCO	AGCO	1.1	46	104.98	+3.29	.29
7.95	5.44	AG Mortgage	MITT	11.5	3	6.50	-0.03	.19
33.73	7.22	a.k.a.Brands	AKA	...	dd	15.91	-2.28	...
11.88	2.38	AMC Ent	AMC	...	dd	3.42	-0.08	...
79.74	22.47	AMN Healthcare	AMN	...	20	27.68	+1.79	...
5.80	2.55	AMTD Digital	HKD	...	...	2.73	+0.02	...
2.00	0.98	AMTD IDEA	AMTD	...	...	1.04	+0.01	...
12.86	8.10	ASE Tech	ASX	...	24	10.86	+0.34	...
106.42	82.04	ASGN	ASGN	...	23	92.27	+3.82	...
24.03	15.94	AT&T	T	4.9	18	22.72	+0.43	.2775
68.92	38.04	ATI	ATI	...	22	58.56	+1.38	...
44.70	24.82	ATS	ATS	...	29	28.16	+1.66	...
19.63	12.27	A10Networks	ATEN	1.2	29	19.27	+0.31	.06
94.89	55.56	AXIS Capital	AXS	2.0	12	88.17	-2.06	.44
54.91	35.48	AZEK	AZEK	...	49	50.54	+0.57	...
97.98	61.68	AZZ	AZZ	.8	82	86.54	-1.10	.17
125.67	99.71	AbbottLabs	ABT	1.9	16	125.03	+11.55	.59
207.32	153.58	AbbVie	ABBV	3.9	59	170.30	-1.26	1.64
196.99	101.14	Abercrombie&Fitch	ANF	...	12	123.42	-6.93	...
26.29	16.10	AcadiaRealty	AKR	3.3	cc	22.96	+0.31	.19
31.52	20.18	AcadianAsset	AAMI	.2	16	25.80	+0.83	.01
12.96	9.37	AccelEnt	ACEL	...	22	11.15	+0.43	...
387.51	278.69	Accenture	ACN	1.6	30	362.41	+9.82	1.48
345.30	217.64	AcuityBrands	AYI	.2	25	335.01	+4.65	.17
76.65	58.54	Acushnet	GOLF	1.3	23	67.12	-6.61	.215
12.08	8.72	Adecoagro	AGRO	3.6	6	9.46	-0.20	.174
36.04	16.28	Adient	ADNT	...	75	17.14	...	...
100.54	43.78	AdtalemGlbEduc	ATGE	...	23	99.62	+1.45	...
88.56	35.59	AdvanceAuto	AAP	2.1	66	48.44	+2.53	.25
184.27	110.75	AdvDrainageSys	WMS	.5	20	125.08	-0.41	.16
33.00	20.86	AdvanSix	ASIX	2.0	22	31.63	+0.05	.16
6.96	5.53	Aegon	AEG	4.6	dd	6.50	+0.13	.1723
100.81	75.83	AerCap	AER	1.1	8	94.99	-0.71	.25
7.25	2.20	AevaTech	AEVA	...	dd	4.31	-0.14	...
199.52	147.13	AffiliatedMgrs	AMG	.0	12	186.69	-0.31	.01
155.35	124.16	AgilentTechs	A	.7	34	151.44	+4.08	.248
7.73	1.50	agilon health	AGL	...	dd	3.61	+0.52	...
90.49	44.37	AgnicoEagleMines	AEM	1.8	45	89.94	+4.91	.40
78.39	54.28	AgreeRealty	ADC	4.2	40	71.83	-0.61	.253
52.31	39.35	AirLease	AL	1.9	11	46.96	+0.30	.22
337.00	212.24	AirProducts	APD	2.2	19	329.26	+11.46	1.79
231.40	163.74	AlamoGroup	ALG	.6	19	185.53	+3.18	.30
21.45	11.24	AlamosGold	AGI	.5	34	20.60	+1.06	.025
71.70	32.62	AlaskaAir	ALK	...	23	69.95	+3.61	...
98.73	67.39	AlbanyIntl	AIN	1.3	25	80.94	-0.39	.27
143.19	71.97	Albemarle	ALB	1.8	dd	88.76	-8.73	.405
21.92	17.00	Albertsons	ACI	3.0	11	19.91	+0.27	.15
47.77	24.86	Alcoa	AA	1.1	dd	37.43	-2.10	.10
101.10	74.30	Alcon	ALC	...	38	88.96	+4.59	...
20.30	15.53	Alexander&Baldwin	ALEX	5.1	29	17.64	+0.09	.225
251.63	184.76	Alexander's	ALX	9.4	21	192.12	+0.06	4.50
130.14	94.35	AlexandriaRlEst	ARE	5.2	62	101.63	-0.16	1.32
117.82	68.36	Alibaba	BABA	1.1	18	89.14	+4.02	.66
10.38	6.15	Alight	ALIT	2.3	dd	6.93	+0.14	.04
156.10	113.27	Allegion	ALLE	1.4	20	132.53	-1.06	.48
65.95	55.86	Allete	ALE	4.3	21	65.60	-0.13	.705
40.86	30.57	AllianceBernstein	AB	7.3	12	40.73	+2.43	.77
122.53	59.31	AllisonTransm	ALSN	.8	15	119.60	+0.09	.25
209.88	153.42	Allstate	ALL	2.0	12	186.07	-2.83	.92
98.75	2.37	AllurionTech	ALUR	...	dd	8.69	+5.76	...
45.46	31.95	AllyFinancial	ALLY	3.1	15	39.01	+2.08	.30
452.00	173.55	AlphaMetal	AMR	...	7	193.84	+1.19	...
19.42	14.33	AlpineIncmProp	PINE	6.8	67	16.26	-0.72	.28
13.67	5.40	AltaEquipment	ALTG	3.2	dd	7.20	-0.09	.057
3.18	1.52	AlticeUSA	ATUS	...	dd	3.11	+0.35	...
24.00	3.56	AltoNeurosci	ANRO	...	dd	4.70	+0.06	...
58.04	39.25	Altria	MO	7.8	9	52.05	+0.19	1.02
7.28	2.71	AltusPower	AMPS	...	18	3.74	-0.07	...
18.45	10.12	AmbacFin	AMBC	...	dd	11.22	-0.20	...
2.72	1.76	Ambev	ABEV	5.7	10	1.79	+0.01	.0352
11.48	8.78	Amcor	AMCR	5.2	18	9.76	+0.06	.1275
34.50	18.38	Amentum	AMTM	...	...	21.59	-1.20	...
31.60	10.11	AmerSports	AS	...	dd	30.58	+0.82	...
27.00	18.54	AmerantBncp	AMTB	1.5	dd	23.23	+1.02	.09
96.74	67.03	Ameren	AEE	2.8	22	94.12	-0.05	.67
39.68	17.55	Ameresco	AMRC	...	23	22.65	-0.40	...
20.31	13.63	AmericaMovil	AMX	3.6	21	14.13	+0.46	.245
29.15	20.03	AmericanAssets	AAT	5.5	25	24.29	-0.52	.335
8.98	5.41	AmericanAxle	AXL	...	25	5.86	-0.03	...
26.44	15.36	AmerEagle	AEO	2.9	15	17.29	+1.26	.125
326.27	192.26	AmerExpress	AXP	.9	24	321.34	+8.78	.70
150.19	115.64	AmericanFin	AFG	2.4	13	135.09	-0.04	.80
29.99	12.63	AmerHlthcrREIT	AHR	3.5	dd	28.90	+1.00	.25
41.41	33.75	AmHomes4Rent	AMH	3.0	36	34.60	-0.59	.26
80.83	67.53	AIG	AIG	2.2	20	73.78	-1.31	.40
23.44	12.51	AmRltyInv	ARL	...	dd	15.55	-0.23	...
87.50	66.03	AmerStWater	AWR	2.6	24	71.50	-3.38	.4655
10.91	5.46	AmerStratInvt	NYC	...	dd	9.15	+0.35	...
243.56	170.46	AmerTowerREIT	AMT	3.5	78	185.08	-5.31	1.62
14.28	4.26	AmerVanguard	AVD	2.1	dd	5.66	+0.58	.03
150.68	113.34	AmerWaterWorks	AWK	2.5	24	121.63	-4.97	.765
29.00	5.00	AmericanWell	AMWL	...	dd	11.00	+1.45	...
30.45	20.41	AmericoldRealty	COLD	4.1	dd	21.68	+0.28	.22
577.00	378.06	Ameriprise	AMP	1.1	22	563.58	+11.39	1.48
74.56	44.23	AmerisBancorp	ABCB	1.2	13	64.41	-0.42	.20
198.33	149.03	Ametek	AME	.6	33	187.98	+7.25	.28
2.79	0.74	Ampco-Pitt	AP	...	dd	2.68	+0.07	...
79.39	49.98	Amphenol	APH	.9	40	77.19	+7.77	.165
8.15	3.56	AmplifyEnergy	AMPY	...	4	5.49	-0.37	...
4.70	0.61	AmpriusTech	AMPX	...	dd	3.64	+0.28	...
39.67	15.88	Amrep	AXR	...	13	30.32	-2.46	...
13.32	8.88	AngelOakMtgREIT	AOMR	12.6	3	10.14	+0.06	.32
32.57	16.49	AngloGoldAsh	AU	1.5	cc	28.23	+0.94	.22
67.49	45.94	AB InBev	BUD	...	17	48.87	+0.87	...
21.11	17.67	AnnalyCap	NLY	13.3	dd	19.48	+0.16	.65
20.00	4.21	AnnovisBio	ANVS	...	dd	4.92	-0.09	...
16.86	11.58	AnteroMidstream	AM	5.5	20	16.39	-0.10	.225
41.53	20.56	AnteroResources	AR	...	cc	40.15	-0.31	...
7.89	2.71	AnywhereRealEst	HOUS	...	dd	3.79	+0.41	...
395.33	268.06	Aon	AON	.7	31	369.16	+2.99	.675
9.49	7.06	ApartmtInv	AIV	18.4	dd	8.93	-0.08	.60
40.89	31.44	APi Group	APG	...	dd	38.18	+0.73	...
11.97	8.44	ApolloComRlEst	ARI	11.2	dd	8.93	-0.09	.25
189.49	95.11	ApolloGlblMgmt	APO	1.1	18	172.06	+5.07	.4625
16.99	13.60	AppleHospREIT	APLE	6.3	18	15.16	+0.12	.08
282.98	176.32	AppliedIndlTechs	AIT	.6	27	260.66	+3.27	.37
178.03	128.05	Aptargroup	ATR	1.1	32	158.30	+2.21	.45
88.89	51.47	Aptiv	APTV	...	7	63.43	+2.27	...
42.49	28.39	Aramark	ARMK	...	40	39.00	-0.16	...
15.94	11.92	ArborRealty	ABR	12.8	10	13.39	-0.41	.43
5.76	2.19	ArcadiumLithium	ALTM	...	41	5.75	+0.03	...
28.95	20.52	ArcelorMittal	MT	1.7	dd	24.90	+1.64	.25
12.48	2.82	ArcherAviation	ACHR	...	dd	9.97	+1.15	...
66.08	48.40	ADM	ADM	4.0	14	50.51	-0.78	.50
30.44	15.65	Archrock	AROC	2.4	33	29.70	-0.03	.175
13.20	7.02	ArcosDorados	ARCO	3.3	11	7.33	+0.18	.06
113.43	72.75	Arcosa	ACA	.2	38	100.24	+2.29	.05
20.31	12.88	ArcusBiosci	RCUS	...	dd	13.16	-0.87	...
4.26	2.66	ArdaghMetalPkg	AMBP	14.3	dd	2.79	-0.01	.10
20.72	13.63	ArdentHealth	ARDT	...	22	14.25	+0.15	...
23.44	10.86	ArdmoreShipping	ASC	9.8	3	11.07	-1.17	.18
11.04	10.48	AresAcqnII A	AACT	...	26	11.00	+0.01	...
10.53	5.33	AresCommRealEst	ACRE	17.4	dd	5.75	-0.18	.25
197.53	119.76	AresMgmt	ARES	1.9	89	197.32	+6.00	.93
191.46	43.97	Argan	AGX	.9	35	168.54	-9.35	.375
30.40	8.31	ArisWater	ARIS	1.4	37	29.72	-0.08	.105
133.57	60.08	AristaNetworks	ANET	...	62	129.17	+9.22	...
17.64	8.38	ArloTech	ARLO	...	dd	11.84	+0.01	...
12.46	9.26	ArmadaHoffler	AHH	8.3	dd	9.85	+0.09	.205
21.93	17.35	ArmourResREIT	ARR	15.6	8	18.51	-0.15	.24
164.40	97.77	ArmstrongWorld	AWI	.8	27	150.20	+1.52	.308
137.80	108.51	ArrowElec	ARW	...	13	119.20	+2.55	...
49.54	37.89	ArtisanPtrsAsset	APAM	6.4	13	44.15	+1.28	.82
32.33	16.48	Artivion	AORT	...	dd	30.66	-0.06	...
27.77	11.05	Asana	ASAN	...	dd	19.65	+0.31	...
277.13	195.09	AsburyAutomotive	ABG	...	15	261.08	+16.30	...
20.79	5.20	AshfordHosp	AHT	...	dd	8.44	-0.35	...
102.50	68.15	Ashland	ASH	2.3	20	71.07	-0.36	.405
33.15	10.75	AspenAerogels	ASPN	...	cc	11.53	-1.19	...
28.18	19.40	AssociatedBanc	ASB	3.7	21	25.12	-0.05	.23
43.85	28.58	AssocCapital	AC	.6	14	35.75	-0.43	.10
230.55	160.12	Assurant	AIZ	1.5	15	210.90	-0.69	.80
96.60	72.57	AssuredGuaranty	AGO	1.3	7	92.26	+0.53	.31
194.98	76.01	Atkore	ATKR	1.5	7	84.90	-0.27	.32
44.54	30.43	AtlUnionBksh	AUB	3.7	16	36.56	-1.31	.34
25.38	16.42	AtlasEnergy	AESI	4.0	31	23.92	-0.28	.24
152.65	110.46	AtmosEnergy	ATO	2.5	20	139.51	-5.86	.87
45.43	21.09	AtmusFiltration	ATMU	.5	20	43.05	+0.84	.05
3.70	1.01	ATRenew	RERE	...	dd	2.61	-0.03	...
10.85	6.17	Auna	AUNA	...	dd	8.23	-0.21	...
34.70	21.89	Autohome	ATHM	6.1	14	27.66	+0.01	1.15
129.38	89.51	Autoliv	ALV	2.7	13	102.70	+4.58	.70
197.18	136.35	AutoNation	AN	...	11	182.70	-2.55	...
3416.71	2672.31	AutoZone	AZO	...	22	3332.53	+104.13	...
239.29	169.37	Avalonbay	AVB	3.2	29	214.75	-3.39	1.70
25.36	14.98	AvanosMedical	AVNS	...	47	15.81	-0.11	...
28.00	19.59	Avantor	AVTR	...	49	22.06	-0.05	...
233.48	181.99	AveryDennison	AVY	1.8	23	191.52	+0.20	.88
54.68	35.58	Avient	AVNT	2.5	26	42.66	+0.22	.27
39.99	31.91	Avista	AVA	5.3	14	35.98	-1.23	.475
41.66	30.40	AxaltaCoating	AXTA	...	25	36.76	+0.48	...
88.46	44.10	AxosFinancial	AX	...	9	71.84	-0.22	...
8.73	1.57	Azul	AZUL	...	dd	2.30	-0.03	...
B								
2.56	0.87	Bark	BARK	...	dd	1.93	-0.07	...
11.97	6.12	B&G Foods	BGS	11.5	dd	6.63	+0.14	.19
35.22	18.71	BBB Foods	TBBB	...	dd	30.82	+1.31	...
41.15	21.87	BCE	BCE	12.5	cc	23.53	+0.38	.7252
2.77	1.85	BEST	BEST	...	dd	2.73	+0.02	...
10.74	5.03	BGSF	BGSF	.0	dd	5.18	-0.05	.15
63.21	48.06	BHP Group	BHP	5.8	16	49.87	-0.22	1.44
97.86	43.11	BILL	BILL	...	dd	93.88	+4.98	...
4.88	1.79	BitMining	BTCM	...	dd	2.84	-0.06	...
100.74	64.06	BJ's Wholesale	BJ	...	23	97.05	+2.00	...
26.78	17.39	BKV	BKV	...	dd	26.49	+2.11	...
40.40	27.82	BP	BP	6.0	33	31.45	-0.24	.48
3.20	0.40	BP Prudhoe	BPT	...	...	.58	+0.11	...
7.14	2.78	BRC	BRCC	...	dd	2.85	-0.13	...
4.87	2.67	BRF	BRFS	2.4	10	3.70	-0.05	.0217
20.22	15.21	BRT Apartments	BRT	5.9	dd	16.98	-0.58	.25
22.31	9.95	BW LPG	BWLP	27.2	3	11.62	-0.65	.42
136.31	81.38	BWX Tech	BWXT	.8	42	127.65	+5.22	.24
90.11	56.46	BXP	BXP	5.3	32	73.56	+0.37	.98
2.99	0.75	Babcock&Wilcox	BW	...	dd	1.46	-0.15	...
239.11	139.50	BadgerMeter	BMI	.6	52	210.43	-4.74	.34
39.75	5.57	Bakkt	BKKT	...	dd	29.44	+0.58	...
71.32	51.96	Ball	BALL	1.5	dd	55.00	+0.71	.20
23.20	16.04	Bally's	BALY.T	...	dd	17.75	-1.23	...
18.15	9.74	Bally's	BALY	...	dd	18.13	+0.03	...
18.08	11.88	BancCalifornia	BANC	2.5	31	15.99	-0.19	.10
25.01	5.01	BancoBBVA	BBAR	.0	10	22.54	+0.65	.4713
12.20	8.65	BBVA	BBVA	5.3	6	11.21	+0.52	.3244
2.96	1.71	BancoBradesco	BBD	0	7.5	1.82	-0.02	.0028
25.97	20.93	BancodeChile	BCH	5.0	9	24.72	+1.22	1.6924
39.40	22.93	Bladex	BLX	5.3	7	37.64	-1.16	.50
118.42	28.68	BancoMacro	BMA	6.0	5	104.36	-0.09	1.7446
6.02	3.75	BancSanBrasil	BSBR	5.1	...	4.25	+0.05	.066
21.43	17.73	BcoSantChile	BSAC	2.8	11	20.36	+1.31	.7557
5.27	3.83	BancoSantander	SAN	3.0	6	5.08	+0.19	.1116
37.85	30.25	BanColombia	CIB	9.6	11	35.67	+3.52	.801
48.08	32.35	BankofAmerica	BAC	2.2	14	46.52	-0.01	.26
40.55	28.73	BankofButterfield	NTB	4.9	8	36.03	-0.99	.44
82.70	54.50	BankofHawaii	BOH	3.9	21	71.11	-0.11	.70
104.63	76.98	BankMontreal	BMO	4.5	14	100.97	+1.90	1.1142
86.34	52.64	BankNY Mellon	BK	2.2	15	85.79	+2.50	.47
57.07	43.68	BankNovaScotia	BNS	5.8	12	51.92	+1.04	.7535
44.45	24.34	BankUnited	BKU	2.8	13	40.83	+1.01	.29
14.92	7.07	Barclays	BCS	2.8	10	14.62	+0.36	.1528
10.38	8.67	BaringsBDC	BBDC	10.5	9	9.90	+0.20	.26
135.00	6.05	Barnes&NobleEduc	BNED	...	dd	11.29	+0.13	...
47.50	32.23	BarnesGroup	B	1.3	dd	47.48	+0.17	.16
21.35	13.76	BarrickGold	GOLD	2.5	17	16.13	+0.13	.10
52.99	26.21	Bath&BodyWks	BBWI	2.2	9	36.99	+0.24	.20
21.69	13.16	Bausch+Lomb	BLCO	...	dd	17.19	-0.17	...
11.46	3.96	BauschHealth	BHC	...	dd	7.72	+0.28	...
44.01	28.34	BaxterIntl	BAX	2.1	cc	32.45	+1.47	.17
4.08	2.19	BaytexEnergy	BTE	2.6	dd	2.53	-0.11	.016
12.13	5.14	Beachbody	BODI	...	dd	7.33	+0.82	...
38.22	25.39	BeazerHomes	BZH	...	6	27.52	-0.73	...
248.42	218.75	BectonDicknsn	BDX	1.7	41	243.45	+6.07	1.04
131.82	72.91	Belden	BDC	.2	28	120.94	+3.60	.05
79.90	48.06	BellRing	BRBR	...	41	76.00	+3.61	...
52.57	26.41	BenchmarkElec	BHE	1.4	27	46.91	-1.17	.17
65.49	50.73	Berkley	WRB	.6	15	57.52	-1.98	.50
741971	57237	BerkHathwy A	BRK.A	...	9	694601	-2158.50	...
491.67	379.17	BerkHathwy B	BRK.B	...	9	463.19	-4.76	...
32.36	20.50	BerkshireHills	BHLB	2.5	30	28.32	-0.18	.18
73.31	49.63	BerryGlobal	BERY	1.8	16	68.28	+0.63	.31
103.71	69.29	BestBuy	BBY	4.4	14	84.73	+2.83	.94
21.28	10.05	BetterwaredeMexico	BWMX	11.7	8	11.49	+0.64	.3775
37.10	4.45	Beyond	BYON	...	dd	7.71	+1.83	...
5.20	1.17	BigBear.ai	BBAI	...	dd	4.13	+0.21	...
1330.66	750.00	BiglariA	BH.A	...	13	1053.51	-0.49	...
271.35	145.95	BiglariB	BH	...	14	225.24	+6.90	...
62.21	26.80	Biohaven	BHVN	...	dd	39.33	+1.74	...
387.99	262.12	Bio-RadLab A	BIO	...	dd	354.79	+12.38	...
357.05	279.91	Bio-RadLab B	BIO.B	...	dd	357.05	+16.05	...
64.78	41.00	Birkenstock	BIRK	...	54	59.84	-0.09	...
65.59	49.34	BlackHills	BKH	4.5	15	57.56	-2.02	.65
4.35	2.01	BlackBerry	BB	...	dd	4.17	+0.18	...
1082.45	745.55	BlackRock	BLK	2.0	24	1020.45	+15.49	5.10
15.25	3.86	BlackSkyTech	BKSY	...	dd	14.96	+3.23	...
200.96	115.82	Blackstone	BX	.8	64	186.74	+6.79	.86
21.50	16.53	BlackstoneMtg	BXMT	10.6	dd	17.78	-0.65	.47
5.53	2.08	BlendLabs	BLND	...	dd	3.70	+0.10	...
68.45	42.28	BlockHR	HRB	2.8	13	52.91	-2.27	.375
99.26	55.00	Block	XYZ	...	50	88.67	+1.71	...
29.83	8.41	BloomEnergy	BE	...	dd	29.81	+5.89	...
16.91	13.98	BlueOwlCapital	OBDC	9.9	9	14.88	+0.04	.37
26.73	15.18	BlueOwlCapital	OWL	2.7	cc	26.68	+2.40	.18
134.79	87.67	BlueLinx	BXC	...	32	109.45	+2.73	...
214.63	137.03	Boeing	BA	...	dd	176.06	+4.97	...
155.42	113.38	BoiseCascade	BCC	.7	12	127.11	-0.86	.21
170.77	71.54	BootBarn	BOOT	...	34	168.76	+8.06	...
190.59	127.09	BoozAllen	BAH	1.5	21	133.44	-2.62	.51
38.23	29.51	BorgWarner	BWA	...	8	32.65	+0.36	...
7.42	3.26	BorrDrilling	BORR	.0	12	3.51	+0.04	.02
371.65	243.20	BostonBeer	SAM	...	36	248.42	-4.01	...
16.99	12.41	BostonOmaha	BOC	...	dd	14.58	-0.20	...
102.15	60.72	BostonSci	BSX	...	84	101.94	+3.28	...
37.81	22.14	Bowhead	BOW	...	34	31.78	-1.25	...
35.74	24.56	Box	BOX	...	39	31.55	+0.02	...
76.73	49.34	BoydGaming	BYD	.9	14	75.43	+0.54	.17
77.68	56.09	Brady	BRC	1.3	18	74.50	+0.99	.24
3.95	1.79	BraemarHtls	BHR	8.0	dd	2.51	-0.04	.05
6.54	3.85	BrandywineRealty	BDN	11.2	dd	5.35	...	.15
5.20	3.52	BrasilAgro	LND	6.5	7	3.84	+0.10	.2561
10.98	3.69	Braskem	BAK	...	dd	4.84	+0.67	...
66.71	32.10	BreadFinancial	BFH	1.3	10	64.49	+2.96	.21
11.69	6.18	BridgeInvt	BRDG	5.0	dd	7.98	+0.11	.10
141.90	94.83	BrightHorizons	BFAM	...	58	115.19	-2.35	...
3.23	1.35	BrightScholar	BEDU	...	dd	1.95	+0.26	...
7.71	5.07	BrightSpire	BRSP	11.4	dd	5.59	-0.20	.16
18.89	8.12	BrightView	BV	...	cc	15.60	-0.38	...
115.91	79.03	Brink's	BCO	1.0	35	93.35	+0.69	.2425
155.13	39.17	BrinkerIntl	EAT	...	37	149.50	+5.38	...
61.08	39.35	BristolMyers	BMY	4.2	dd	59.67	+3.38	.62
0.16	0.03	BristolMyersRt	CELG.RT	44.2	...	.04	...	.0199
41.50	24.33	Bristow	VTOL	...	19	35.17	-1.35	...
39.54	28.25	BritishAmTob	BTI	7.7	dd	37.91	+1.61	.7431
30.67	20.80	BrixmorProp	BRX	4.3	24	26.47	+0.16	.2875
237.96	188.30	BroadridgeFinl	BR	1.5	41	237.35	+6.95	.88
19.15	14.21	Broadstone	BNL	7.2	21	16.04	+0.29	.29
8.12	4.71	BrookdaleSrLiving	BKD	...	dd	4.92	-0.04	...
60.11	37.29	BrookfieldAsset	BAM	2.5	55	59.96	+4.39	.38
28.29	18.21	Br

DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

–52-Week– High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
72.40	55.10	CMS Energy	CMS	3.1	19	65.82	–2.26	.515
52.36	42.33	CNA Fin	CNA	3.6	10	48.71	–0.15	.44
13.30	9.28	CNH Indl	CNH	3.6	10	12.96	+0.69	.47
40.91	24.92	CNO Financial	CNO	1.6	16	38.86	+0.08	.16
41.93	19.07	CNX Resources	CNX	...	9	28.65	–1.49	...
34.22	22.20	COPTDefenseProp	CDP	4.0	25	29.82	+0.25	.295
104.23	69.72	CRH	CRH	1.4	20	101.26	+3.51	.35
8.69	4.67	CS Disco	LAW	...	dd	4.90	–0.03	...
21.15	16.16	CTO Realty	CTO	7.8	52	19.41	–0.36	.38
59.68	40.92	CTS	CTS	.3	27	52.25	+0.61	.04
45.08	18.85	C3.ai	AI	...	dd	32.81	+0.80	...
38.07	15.60	CVR Energy	CVI	9.7	30	20.69	–0.39	.50
88.94	61.62	CVR Partners	UAN	8.1	17	82.34	–1.60	1.19
80.75	43.56	CVS Health	CVS	4.9	14	54.55	+1.93	.665
573.03	311.28	CableOne	CABO	3.5	10	334.69	+2.37	2.95
117.46	70.63	Cabot	CBT	1.9	13	88.31	–2.96	.43
70.01	40.28	Cactus	WHD	.8	22	63.35	–0.28	.13
28.75	16.29	Cadeler	CDLR	...	...	20.43	–0.35	...
40.20	24.99	CadenceBank	CADE	3.1	13	35.17	–0.48	.275
40.28	29.19	Cadre	CDRE	.9	48	39.50	+1.31	.095
25.53	15.95	CAE	CAE	...	dd	24.31	+0.15	...
44.51	19.21	Caleres	CAL	1.4	4	20.04	+0.29	.07
60.41	43.09	CaliforniaRscs	CRC	3.0	8	52.51	–1.11	.3875
56.25	41.64	CalWtrSvc	CWT	2.6	12	42.91	–1.57	.28
44.54	26.76	Calix	CALX	...	dd	39.08	+1.17	...
127.69	90.50	CamdenProperty	CPT	3.7	35	110.64	–1.96	1.03
62.55	35.43	Cameco	CCJ	...	cc	56.00	+4.37	...
28.72	17.29	CampingWorld	CWH	2.2	dd	22.94	+0.02	.125
14.75	9.23	CanadaGoose	GOOS	...	24	10.45	+0.24	...
67.45	43.86	CIBC	CM	4.0	12	63.60	+0.94	.6912
134.02	98.96	CanNtlRlwy	CNI	2.2	17	105.54	+4.02	.6007
41.29	29.23	CanadianNatRscs	CNQ	5.0	12	31.32	+0.20	.3897
91.58	70.89	CdnPacKC	CP	...	29	79.79	+4.97	...
9.66	1.11	Cango	CANG	...	11	5.11	+0.59	...
22.99	16.94	Cannae	CNNE	2.5	dd	19.22	+0.16	.12
207.24	128.23	CapitalOne	COF	1.2	18	203.53	+12.56	.60
49.43	18.70	Capri	CPRI	...	dd	24.93	+1.11	...
129.68	93.17	CardinalHealth	CAH	1.5	25	128.83	+2.56	.5056
33.15	20.10	CareTrustREIT	CTRE	4.3	38	26.91	+0.18	.29
481.26	308.20	Carlisle	CSL	1.0	11	402.81	+2.96	1.00
91.25	65.83	CarMax	KMX	...	28	82.73	+3.79	...
27.17	13.78	Carnival	CCL	...	18	25.42	–0.43	...
24.66	12.50	Carnival	CUK	...	17	23.14	–0.25	...
213.65	58.87	CarpenterTech	CRS	.4	47	210.57	+3.99	.20
42.13	22.96	CarriageSvcs	CSV	1.1	18	39.63	–0.49	.1125
83.32	53.13	CarrierGlobal	CARR	1.3	18	70.12	+0.46	.225
21.24	15.05	Cars.com	CARS	...	30	17.59	–0.05	...
88.03	50.25	Carter's	CRI	5.9	9	54.13	+0.57	.80
268.34	40.21	Carvana	CVNA	...	cc	240.47	+9.98	...
418.50	297.45	Caterpillar	CAT	1.4	19	407.63	+21.61	1.41
7.20	3.02	Cato	CATO	18.9	dd	3.60	–0.18	.17
172.16	64.05	Celanese	CE	3.8	7	74.01	+1.40	.70
131.23	31.50	Celestica	CLS	...	38	121.69	+8.41	...
6.65	5.00	CementosPacasm	CPAC	8.7	10	5.78	+0.08	.5421
9.27	5.00	Cemex	CX	1.0	20	5.98	+0.62	.349
253.27	214.77	Cencora	COR	.9	33	248.48	+6.43	.55
21.90	14.20	CenovusEnergy	CVE	2.2	10	14.81	–0.25	.1324
81.42	55.03	Centene	CNC	...	11	64.58	+2.33	...
33.12	25.41	CenterPointEner	CNP	2.7	21	32.36	–0.20	.22
7.82	4.47	CenterraGold	CGAU	...	13	6.12	+0.30	...
76.16	52.26	Centerspace	CSR	4.9	dd	61.09	+0.11	.75
9.11	5.45	CentraisElBras	EBR	3.4	7	5.92	+0.13	.1414
33.25	18.00	CentralPacFin	CPF	3.6	14	28.51	–0.01	.26
16.60	7.07	CentralPuerto	CEPU	...	5	13.76	+0.56	...
28.65	14.47	Centuri	CTRI	...	...	24.43	+2.57	...
108.42	68.49	CenturyComm	CCS	1.4	8	76.72	+0.67	.26
27.56	20.10	ChainBridgeBncp	CBNA	...	...	24.54	+0.18	...
116.49	64.82	ChampionHomes	SKY	...	34	88.91	–1.70	...
2.44	0.92	ChargePoint	CHPT	...	dd	1.00	–0.08	...
275.00	160.85	CharlesRiverLabs	CRL	...	20	164.97	+1.47	...
220.03	101.60	ChartIndustries	GTLS	...	61	218.28	+4.04	...
11.02	7.60	ChathamLodging	CLDT	3.2	dd	8.68	–0.15	.07
6.78	1.99	CheetahMobile	CMCM	...	...	4.73	+0.12	...
10.50	1.34	Chegg	CHGG	...	dd	1.47	–0.01	...
654.62	512.12	Chemed	CHE	.4	28	550.97	–3.76	.50
32.25	15.10	Chemours	CC	5.1	43	19.67	+0.27	.25
257.65	152.31	CheniereEnergy	LNG	.9	15	231.86	–20.90	.50
63.01	45.51	CheniereEnerPtrs	CQP	5.0	16	61.70	–0.44	.035
3.99	2.50	CherryHillMtg	CHMI	19.4	dd	3.10	+0.10	.15
134.20	98.25	ChesapeakeUtil	CPK	2.1	25	121.15	–2.68	.64
167.11	135.37	Chevron	CVX	4.2	17	155.65	–5.82	1.63
39.60	14.69	Chewy	CHWY	...	42	39.27	+2.26	...
16.89	11.29	ChimeraInvt	CIM	10.3	4	14.32	+0.02	.37
13.05	7.95	ChinaYuchai	CYD	3.2	10	12.00	+1.62	.38
69.26	46.15	Chipotle	CMG	...	53	56.70	–0.82	...
153.81	108.91	ChoiceHotels	CHH	.8	28	145.94	+4.20	.2875
302.05	238.85	Chubb	CB	1.4	11	266.70	–2.78	.91
40.62	35.92	ChunghwaTel	CHT	...	27	38.93	+1.11	...
113.50	96.09	Church&Dwight	CHD	1.1	48	106.25	–0.22	.2837
101.44	43.30	Ciena	CIEN	...	cc	96.62	+11.86	...
370.83	262.03	Cigna	CI	1.9	28	293.64	+9.65	1.40
36.28	13.45	Cinemark	CNK	...	19	29.09	+0.42	...
82.77	52.24	Citigroup	C	2.7	14	81.48	+1.49	.56
49.25	30.24	CitizensFin	CFG	3.5	16	47.46	–0.08	.42
5.95	1.78	Citizens	CIA	...	11	4.69	+0.07	...
6.50	4.02	CityOfficeREIT	CIO	7.9	dd	5.04	–0.11	.10
28.92	21.15	Civeo	CVEO	4.1	17	24.34	+0.62	.25
78.63	42.32	CivitasRscs	CIVI	3.9	5	51.17	–2.34	.50
9.61	4.25	Clarivate	CLVT	.0	dd	5.50	+0.41	.00
12.80	3.36	ClarosMtg	CMTG	.0	dd	3.52	–0.34	.10
267.11	167.35	CleanHarbors	CLH	...	31	239.74	–1.30	...
2.06	1.29	ClearChannelOutdr	CCO	...	dd	1.43	–0.06	...
38.88	16.05	ClearSecure	YOU	2.1	28	24.19	–1.85	.125
35.71	15.62	ClearwaterAnalytic	CWAN	...	cc	28.25	+0.27	...
57.13	23.97	ClearwaterPaper	CLW	...	36	31.33	+1.09	...
28.71	19.33	ClearwayEnergyA	CWENA	6.8	23	24.40	–0.45	.424
30.92	20.63	ClearwayEnergyC	CWEN	6.4	25	25.85	–0.50	.424
22.97	8.99	Cleveland-Cliffs	CLF	...	dd	10.01	–0.26	...
7.12	3.38	ClipperRealty	CLPR	9.5	dd	4.02	+0.05	.095
171.37	127.60	Clorox	CLX	3.1	56	159.27	–1.01	1.22
125.71	66.24	Cloudflare	NET	...	dd	125.12	+7.96	...
2.84	0.81	CN Finance	CNF	...	3	1.12	–0.06	...
73.53	57.93	Coca-Cola	KO	3.1	26	61.92	–0.79	.485
104.38	72.68	Coca-Cola Femsa	KOF	3.8	13	76.36	+0.14	.781
7.72	2.42	CoeurMining	CDE	...	dd	6.33	+0.15	...
110.67	64.13	Cohen&Steers	CNS	2.7	30	88.82	+0.60	.59
113.60	47.14	Coherent	COHR	...	dd	100.33	+2.04	...
109.30	81.08	ColgatePalm	CL	2.3	25	87.88	–0.81	.550
12.28	10.09	ColombierAcqnIIA	CLBR	...	45	10.90	–0.20	...
18.49	10.33	ColonyBankcorp	CBAN	2.7	12	16.87	+1.03	.115
73.45	45.32	Comerica	CMA	4.5	13	63.27	–2.83	.71
553.09	205.77	ComfortSystems	FIX	.3	42	544.16	+40.38	.35
64.53	45.50	CommercialMetals	CMC	1.4	45	49.91	–0.69	.18
73.39	41.50	CommunityFinSys	CBU	2.8	19	65.65	+2.39	.46
6.29	2.51	CommunityHlthSys	CYH	...	dd	3.40	+0.34	...
28.10	15.06	CommunityHlthcr	CHCT	9.2	dd	20.10	+0.59	.465
18.36	13.10	SABESP	SBS	1.4	6	15.67	+0.39	.2808
2.76	1.99	EngGr-Cmg C	CIG.C	9.0	5	2.44	+0.09	.0275
2.19	1.68	EngGr-Cmg	CIG	12.2	3	1.78	+0.07	.0275
8.51	5.72	COPEL	ELP	3.5	...	6.25	+0.21	.0705
7.74	5.04	COPEL	ELPC	3.6	7	5.61	+0.18	.0641
3.84	1.27	CiaSiderurgica	SID	14.2	dd	1.47	+0.07	.0919
13.74	10.00	CerveceriasUnid	CCU	2.1	16	12.03	+0.37	.1498
25.07	19.76	CompassDiversif	CODI	4.7	dd	21.24	–0.25	.25
7.69	2.89	Compass	COMP	...	dd	6.99	+0.23	...
23.99	7.51	CompassMinerals	CMP	4.5	dd	13.42	–0.79	.15
22.06	7.07	ComstockRscs	CRK	...	dd	20.51	–0.86	...
33.24	25.06	ConagraBrands	CAG	5.4	25	25.78	–0.04	.35
24.81	18.89	Concentra	CON	1.1	...	23.52	+2.39	.0625
26.70	3.82	ConcordMed	CCM	...	dd	4.78	+0.08	...
97.08	61.05	Conmed	CNMD	1.2	16	68.77	+1.08	.20
135.18	94.23	ConocoPhillips	COP	3.1	12	101.83	–4.02	.78
107.75	85.85	ConEd	ED	3.8	17	90.60	–3.05	.85
274.87	176.51	ConstBrands A	STZ	2.2	49	183.10	–1.21	1.01
23.20	9.95	Constellium	CSTM	...	14	10.21	–0.53	...
9.57	5.15	Volaris	VLRS	...	5	8.93	+0.69	...
13.68	6.92	Cool	CLCO	16.0	5	8.65	+0.08	.15
19.52	11.24	Cooper-Standard	CPS	...	dd	16.76	+1.10	...
114.00	80.01	Copa	CPA	7.0	...	91.96	+1.65	1.61
62.15	37.22	Core&Main	CNM	...	27	56.44	+1.22	...
25.13	13.82	CoreLabs	CLB	.2	31	19.50	–0.19	.01
134.59	75.43	CoreNaturalRscs	CNR	.5	7	96.73	–0.13	.25
34.66	23.01	CorebridgeFin	CRBG	2.8	dd	33.26	+1.31	.23
24.97	10.02	CoreCard	CCRD	...	45	22.06	–0.69	...
24.99	10.74	CoreCivic	CXW	...	31	21.24	–1.81	...
54.53	30.72	Corning	GLW	2.1	cc	54.25	+4.41	.28
41.44	23.22	Vesta	VTMX	2.5	6	25.28	+1.28	.1894
385.30	247.10	Corpay	CPAY	...	27	379.29	+8.50	...
20.79	13.74	CorpAmAirports	CAAP	...	9	19.71	+1.38	...
64.32	45.25	Corteva	CTVA	1.1	65	63.96	+1.64	.17
15.25	5.01	Cosan	CSAN	...	5	5.14	–0.38	...
17.58	10.14	Costamare	CMRE	3.9	4	11.81	–0.48	.115
29.95	22.30	CoterraEnergy	CTRA	2.9	18	29.02	–0.45	.21
13.30	6.59	Coty	COTY	...	44	7.45	+0.31	...
26.91	13.51	Coupang	CPNG	...	40	22.56	+0.50	...
20.73	6.29	Coursera	COUR	...	dd	8.65	+0.14	...
32.55	21.58	CousinsProperties	CUZ	4.2	91	30.60	–0.03	.32
30.77	21.52	CovenantLogist	CVLG	.8	24	28.12	+0.51	.055
188.52	110.49	Crane	CR	.5	36	161.68	+5.68	.205
67.01	52.89	CraneNXT	CXT	1.0	21	63.70	–0.02	.16
13.61	7.55	CrawfordA	CRD.A	2.4	29	11.72	–0.36	.07
12.99	7.37	CrawfordB	CRD.B	2.4	29	11.71	–0.23	.07
200.00	147.00	Credicorp	BAP	5.1	10	181.61	–0.53	2.9268
16.94	9.88	CrescentEnergy	CRGY	3.0	26	15.99	–0.63	.12
18.49	8.88	CrossTimbers	CRT	8.5	10	11.07	+0.79	.095
120.92	84.20	CrownCastle	CCI	7.1	31	88.49	–2.57	1.565
98.46	69.61	Crown Holdings	CCK	1.1	cc	87.96	+2.40	.25
55.14	39.80	CubeSmart	CUBE	5.0	24	41.70	+0.34	.52
147.64	94.09	Cullen/Frost	CFR	2.7	17	139.33	–3.86	.95
6.85	4.25	Culp	CULP	...	dd	5.32	–0.15	...
387.90	236.00	Cummins	CMI	2.0	24	367.62	+1.28	1.82
25.35	18.80	CurblineProp	CURB	.0	84	24.52	+0.98	.25
393.40	220.90	Curtiss-Wright	CW	.2	36	383.84	+16.92	.21
16.11	9.24	Cushman&Wkfd	CWK	...	35	13.51	+0.19	...
7.00	3.03	CustomTruck	CTOS	...	dd	5.25	+0.49	...
68.49	42.31	CustomersBancorp	CUBI	...	9	57.35	+7.35	...

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2.98	1.45	DHI Group	DHX	...	84	2.56	+0.29	...
12.80	8.67	DHT	DHT	9.3	11	10.80	+0.04	.22
15.65	9.44	DNOW	DNOW	...	8	15.07	+1.35	...
12.70	6.48	DRDGOLD	DRD	1.6	13	10.31	+1.01	.1126
131.67	102.78	DTE Energy	DTE	3.7	16	119.10	–4.56	1.09
114.50	51.17	DT Midstream	DTM	2.6	27	111.41	–1.07	.735
11.41	0.73	D-WaveQuantum	QBTS	...	dd	6.09	+0.82	...
24.83	14.79	DXC Tech	DXC	...	cc	21.09	+0.61	...
16.11	7.58	Dana	DAN	2.6	dd	15.20	+2.28	.10
281.70	225.42	Danaher	DHR	...	47	245.80	+7.44	...
98.25	69.33	Danaos	DAC	4.4	3	77.46	...	.85
30.85	13.62	DaqoNewEnergy	DQ	...	dd	18.11	–0.96	...
189.18	135.87	Darden	DRI	2.9	22	187.61	+5.86	1.40
48.39	32.55	DarlingIngred	DAR	...	22	36.05	–0.59	...
170.80	105.83	DaVita	DVA	...	18	170.28	+4.04	...
82.69	47.08	Dayforce	DAY	...	cc	71.02	+1.40	...
218.92	125.15	DeckersOutdoor	DECK	...	38	217.16	+7.25	...
479.48	340.20	Deere	DE	1.4	19	478.77	+23.33	1.62
47.67	37.02	DelekLogistics	DKL	10.0	16	44.19	–1.13	1.10
33.60	15.36	DelekUS	DK	5.6	dd	18.13	–1.68	.255
179.70	80.49	DellTechC	DELL	1.6	20	113.73	+4.09	.445
69.98	37.29	DeltaAir	DAL	.9	13	67.18	+1.36	.15
24.87	18.48	Deluxe	DLX	5.4	18	22.10	–0.41	.30
11.57	4.36	DesignerBrands	DBI	3.5	dd	5.66	–0.06	.05
11.80	2.10	DesktopMetal	DM	...	dd	2.19	...	...
19.55	8.06	Despegar.com	DESP	...	cc	19.20	+0.02	...
105.00	8.25	DestinyTech100	DXYZ	...	cc	62.91	+6.37	...
20.08	12.43	DeutscheBank	DB	2.4	10	20.00	+0.92	.486
55.09	30.39	DevonEnergy	DVN	3.4	7	35.96	–1.99	.22
154.71	113.99	Diageo	DEO	3.3	18	124.45	+5.66	2.5192
10.00	7.74	Diamondrock	DRH	1.4	31	8.87	–0.05	.20
3.22	1.73	DianaShipping	DSX	13.2	27	1.78	–0.07	.01
254.60	148.95	Dick's	DKS	1.8	18	249.57	+21.54	1.10
51.81	30.01	DieboldNixdorf	DBD	...	1	44.98	+0.49	...
198.00	131.42	DigitalRealty	DLR	2.7	cc	180.50	+2.07	1.22
20.99	10.25	DigitalBridge	DBRG	.3	15	11.60	+0.32	.01
44.80	26.63	DigitalOcean	DOCN	...	47	40.18	+4.05	...
484.08	328.00	Dillard's	DDS	.2	12	466.04	–0.94	.25
51.35	25.68	DineBrands	DIN	6.6	5	30.87	+4.23	.51
4.79	1.08	Dingdong	DDL	...	27	3.42	+0.05	...
204.93	103.91	DiscoverFinSvcs	DFS	1.4	13	202.10	+14.92	.70
123.74	83.91	Disney	DIS	.9	41	112.16	+5.14	.50
17.70	10.54	DiversifiedEnergy	DEC	7.4	5	15.77	–0.50	.29
85.30	66.35	DolbyLab	DLB	1.7	30	79.71	–1.56	.33
17.12	10.71	Dole	DOLE	2.4	7	13.52	+0.29	.08
168.07	66.43	DollarGeneral	DG	3.3	12	71.78	+3.34	.59
61.97	43.53	DominionEner	D	5.0	19	53.48	–1.80	.6675
78.95	64.06	Donaldson	DCI	1.5	21	72.28	+1.23	.27
71.01	56.02	DonnelleyFin	DFIN	...	21	66.94	+4.86	...
51.66	22.46	DorianLPG	LPG	.0	4	23.64	–1.56	1.00
43.00	16.11	DoubleVerify	DV	...	53	20.02	+0.55	...
30.98	21.31	DouglasDynamics	PLOW	4.6	11	25.78	+1.05	.295
2.98	1.00	DouglasElliman	DOUG	...	dd	1.72	–0.07	...
20.50	12.36	DouglasEmmett	DEI	4.4	dd	17.24	–0.26	.19
208.26	148.45	Dover	DOV	1.0	18	198.71	+3.63	.515
60.69	38.33	Dow	DOW	6.8	28	41.37	+0.33	.70
61.75	22.96	Doximity	DOCS	...	65	56.56	+2.84	...
16.89	13.61	DrReddy'sLab	RDY	.6	18	14.01	–0.89	.4068
44.38	21.42	DreamFinders	DFH	...	8	24.48	+0.35	...
70.50	47.53	Ducommun	DCO	...	35	69.51	+0.97	...
121.25	90.09	DukeEnergy	DUK	3.8	20	109.86	+0.60	1.045
12.95	8.78	Dun&Bradstreet	DNB	1.7	dd	11.50	+0.17	.05
90.06	61.14	DuPont	DD	2.0	41	77.36	–0.11	.38
61.33	25.46	DutchBros	BROS	...	cc	60.20	+0.50	...
207.20	111.19	DycomInds	DY	...	25	192.84	+2.30	...
5.65	2.27	DynagasLNG	DLNG	3.9	4	5.00	–0.10	.049
61.41	39.42	Dynatrace	DT	...	cc	55.64	+4.34	...
13.13	11.36	DynexCapital	DX	14.3	10	12.63	–0.12	.15

E

221.83	98.50	elfBeauty	ELF	...	60	110.55	–16.40	...
545.29	220.53	EMCOR	EME	.2	27	531.65	+25.18	.25
33.78	26.12	ENI	E	5.2	17	28.07	–0.88	.3793
139.67	108.94	EOG Rscs	EOG	3.0	11	131.82	–4.76	.975
317.50	169.43	EPAM Systems	EPAM	...	33	252.43	+23.35	...
50.26	39.66	EPR Prop	EPR	7.2	21	47.67	+0.82	.285
54.85	30.02	EQT	EQT	1.2	64	53.68	+0.72	1.575
10.05	9.88	EQVVenturesA	EQV	...	...	10.00	...	...
135.97	85.79	ESAB	ESAB	.3	29	124.00	+0.09	.08
154.00	96.69	ESCO Tech	ESE	.2	34	132.05	–2.01	.08
17.56	4.35	ESSTech	GWH	...	dd	5.53	–0.17	...
5.08	2.49	E2open	ETWO	...	dd	2.70	+0.15	...
321.93	211.44	EagleMaterials	EXP	.4	19	262.13	+5.28	.25
14.53	10.76	EasterlyGovtProp	DEA	9.2	66	11.53	+0.01	.265
192.61	155.10	EastGroup	EGP	3.3	35	169.71	+8.30	1.40
114.50	80.71	EastmanChem	EMN	3.6	12	92.13	–1.08	.83
7.80	3.35	EastmanKodak	KODK	...	10	7.15	–0.13	...
379.99	244.35	Eaton	ETN	1.0	39	368.98	+22.70	.94
262.61	195.49	Ecolab	ECL	1.1	34	242.06	+4.64	.65
12.90	7.21	Ecopetrol	EC	...	5	8.43	–0.02	...
11.35	6.02	Ecovyst	ECVT	...	17	7.76	–0.12	...
41.50	31.20	EdgewellPersonal	EPC	1.8	17	33.82	+0.10	.15
88.77	55.27	EdisonIntl	EIX	5.6	17	58.87	–3.83	.8275
96.12	58.93	EdwardsLife	EW	...	10	68.99	–0.79	...
18.80	11.11	ElancoAnimal	ELAN	...	30	12.08	+0.06	...
136.06	69.00	Elastic	ESTC	...	cc	104.36	+3.97	...
19.06	9.72	ElDoradoGold	EGO	...	12	15.53	+1.02	...
29.78	21.42	ElementSolns	ESI	1.2	24	26.08	+0.13	.08
567.26	362.21	ElevanceHealth	ELV	1.7	16	400.96	+15.67	1.71
13.46	10.88	ellingtonFin	EFC	12.5	10	12.52	–0.03	.13
18.49	12.74	ElmeComms	ELME	4.9	dd	14.61	–0.21	.18
17.00	11.58	EmbotellAndinaA	AKO.A	7.2	12	14.91	+0.32	.2125
20.38	13.74	EmbotellAndinaB	AKO.B	6.4	13	18.70	–0.17	.2338
41.90	17.19	Embraer	ERJ	...	15	41.19	+1.81	...
7.05	3.92	EmeraldHldg	EEX	.0	dd	4.59	–0.07	.015
3.00	1.41	Emeren	SOL	...	dd	1.97	–0.07	...
15.10	1.42	EmergentBiosol	EBS	...	dd	11.66	+1.78	...
134.85	91.65	EmersonElec	EMR	1.6	38	130.60	+6.07	2.075
11.62	8.78	EmpireStateRealty	ESRT	1.5	35	9.61	–0.02	.035
54.44	38.67	EmployersHldgs	EIG	2.4	9	49.11	–0.70	.30
51.69	13.78	EmpresaDisCom	EDN	...	dd	36.20	+3.22	...
45.78	32.85	Enbridge	ENB	5.9	21	45.06	+0.55	6499
104.55	70.74	EncompassHealth	EHC	.7	23	95.65	+0.91	.17
76.35	23.28	Endava	DAVA	...	cc	32.20	+0.65	...
31.76	23.14	Endeavor	EDR	.8	dd	31.61	+0.58	.06
5.67	1.42	EndeavourSilver	EXK	...	dd	3.67	+0.16	...
3.24	2.51	EnelChile	ENIC	7.7	5	2.99	+0.10	2093
10.61	4.60	Enerflex	EFXT	...	dd	10.44	...	...
39.52	26.92	Energizer	ENR	3.5	67	34.41	–0.85	.30
21.45	13.79	EnergyTransfer	ET	6.1	15	21.05	+0.76	.3225
2.70	0.78	EnergyVault	NRGV	...	dd	2.10	+0.07	...
51.91	30.43	EnerpacTool	EPAC	.1	27	44.16	–0.12	.04
112.53	86.41	EnerSys	ENS	1.0	14	99.63	+1.37	.24
11.38	7.52	Enfusion	ENFN	...	cc	11.09	+0.02	...
11.74	6.85	Enhabit	EHAB	...	dd	8.13	+0.14	...
3.32	0.71	Enlightify	ENFY	...	dd	1.33	+0.53	...
25.75	18.88	Ennis	EBF	4.8	13	20.75	+0.05	.25
113.08	53.17	EnovaIntl	ENVA	...	18	111.65	+4.03	...
65.03	38.27	Enovis	ENOV	...	dd	47.79	+1.16	...
197.94	136.68	Enpro	NPO	.7	88	179.34	+5.94	.30
84.26	48.08	Entergy	ETR	2.9	20	82.52	+0.53	.60
34.63	26.12	EnterpriseProd	EPD	6.4	13	33.57	...	.535
4.41	1.33	Entravision	EVC	8.7	dd	2.29	–0.07	.05
12.79	6.57	Enviri	NVRI	...	dd	9.37	+0.75	...
24.79

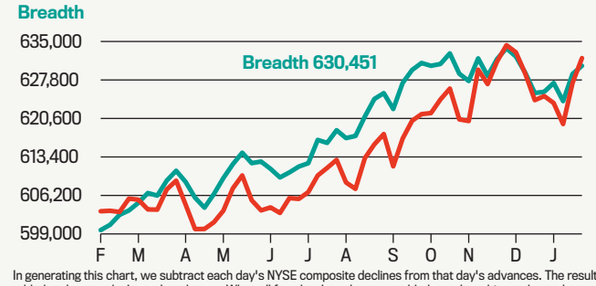
DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

NYSE Cumulative Daily Breadth vs DJIA

Living Large: NYSE Composite breadth rose for a second week, as the S&P 500 hit a record high, three days after Trump took office. Winning NYSE stocks outpaced losers by nearly 2 to 1.



In generating this chart, we subtract each day's NYSE composite declines from that day's advances. The resultant total is added to the next day's total, and so on. When all five days' numbers are added together, this produces the weekly figure we plot. Dec. 31, 1985 =1000.

–52-Week– High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
84.66	50.47	GreenBrickPtrs	GRBK	...	8	60.77	+0.93	...
13.58	7.70	GreenDot	GDOT	...	dd	8.72	–0.16	...
71.06	41.40	Greenbrier	GBX	1.7	12	70.70	+3.85	.30
8.16	4.68	GreenfireResources	GFR	...	19	6.79	–0.11	...
3.48	2.31	GreenTree	GHG	3.2	10	2.65	+0.18	.10
77.21	60.25	Greif B	GEF.B	5.0	9	64.26	–0.12	.80
73.16	55.95	Greif A	GEF	3.5	14	61.78	+0.34	.54
17.31	10.12	GreystoneHousing	GHI	12.5	19	11.86	+0.03	.37
86.73	55.01	Griffon	GFF	.9	18	77.00	+0.38	.18
18.43	7.93	Grindr	GRND	...	dd	18.08	+1.01	...
456.68	255.73	Group1Auto	GPI	.4	12	449.57	+1.91	.47
2.44	1.19	GroveCollab	GROV	...	dd	1.42	+0.09	...
200.00	139.64	GpoAeroportuar	PAC	.0	19	189.40	–0.92	3.3806
357.90	248.88	GpoAeroportSur	ASR	...	12	276.85	+4.12	...
2.65	1.94	GpoAvalAcc	AVAL	3.9	14	2.39	+0.14	.0076
19.75	3.71	GpoSupervielle	SUPV	...	9	16.67	–0.12	...
3.65	1.66	GrupoTelevisa	TV	4.3	dd	1.85	+0.14	.1056
42.15	27.01	GuarantyBcshrs	GNTY	2.3	15	41.26	+5.94	.24
25.74	14.16	GuardianPharm	GRDN	...	...	21.58	+0.89	...
33.50	12.42	Guess?	GES	8.9	10	13.43	+0.84	.30
212.00	107.00	Guidewire	GWRE	...	cc	205.96	+27.38	...
18.26	11.21	GuildHldgs	GHLD	.0	dd	12.78	+0.04	.50
201.18	120.98	GulfportEnergy	GPOR	...	17	190.14	–5.28	...

H

36.56	22.59	HASustInfrCap	HASI	6.1	15	27.32	–0.60	.415
417.14	281.61	HCA Healthcare	HCA	.8	14	313.07	+2.62	.66
126.50	83.65	HCI Group	HCI	1.3	10	122.56	+0.81	.40
68.50	52.16	HDFC Bank	HDB	1.0	18	58.33	–0.07	.7008
64.16	33.47	HF Sinclair	DINO	5.6	22	35.82	–0.51	.50
58.42	40.22	HNI	HNI	2.6	20	50.65	–0.20	.33
39.80	27.43	HP	HPQ	3.5	12	32.73	+0.22	.2894
51.60	36.93	HSBC	HSBC	5.9	8	51.29	+0.66	.50
6.84	2.82	HUYA	HUYA	.0	dd	3.79	+0.49	1.06
97.97	69.29	Haemonetics	HAE	...	29	70.82	–2.67	...
8.99	4.99	Hafnia	HAFN	29.4	3	5.11	–0.32	.379
12.35	7.82	Hagerty	HGTY	...	76	9.80	+0.14	...
10.80	7.89	Haleon	HLN	1.7	32	9.39	+0.15	.0514
41.56	25.51	Halliburton	HAL	2.4	10	27.80	–2.10	.17
31.78	14.34	HamiltonBeach	HBB	2.6	10	18.02	+0.57	.115
20.71	12.44	HamiltonIns	HG	...	4	19.03	–0.36	...
9.10	4.06	Hanesbrands	HBI	...	dd	8.35	+0.06	...
166.13	119.66	HanoverIns	THG	2.3	15	153.65	–2.63	.90
44.16	27.37	HarleyDavidson	HOG	2.4	6	28.39	–0.65	1.725
12.29	5.41	HarmonyGold	HMY	1.0	15	10.87	+1.10	.0525
124.90	85.34	HartfordFinl	HIG	1.9	11	111.49	–0.44	.52
37.05	21.05	HavertyFurn	HVT	5.6	14	22.91	+0.57	.32
18.19	7.61	HawaiianElec	HE	...	dd	8.94	–0.20	...
11.20	10.31	HaymakerAcqnCorp.4	HYAC	...	25	10.81	+0.01	...
16.87	11.96	Hayward	HAYW	...	35	15.08	–0.02	...
18.90	12.77	HealthcareRealty	HR	7.4	dd	16.79	+0.31	.31
23.26	16.02	HealthpeakProp	DOC	5.8	44	20.83	+0.05	.30
7.68	3.33	HeclaMining	HL	.3	dd	5.49	+0.11	.01
283.60	178.20	Heico	HEI	.1	64	235.54	–1.52	.11
219.22	140.27	Heico A	HEI.A	.1	52	189.00	+0.97	.11
57.29	39.08	HeliosTech	HLIO	.8	39	43.94	+0.05	.09
13.05	8.46	HelixEnergy	HLX	...	cc	8.54	–0.56	...
44.11	29.46	Helm&Payne	HP	2.9	10	34.72	–1.66	.25
12.90	6.05	Herbalife	HLF	...	8	6.45	–0.12	...
246.88	124.70	HercHoldings	HRI	1.3	17	211.06	+5.23	.665
21.78	16.72	HerculesCapital	HTGC	7.6	11	21.08	+0.33	.08
16.90	5.51	HeritageInsurance	HRTG	...	4	11.19	+0.06	...
211.92	147.60	Hershey	HSY	3.6	17	150.71	–2.16	1.37
163.98	123.79	Hess	HES	1.4	17	144.40	–6.95	.50
41.61	32.15	HessMidstream	HESM	6.6	17	41.28	....	.6846
24.66	14.47	HewlettPackard	HPE	2.1	13	24.37	+1.23	.13
77.09	57.50	Hexcel	HXL	1.0	42	67.60	+1.25	.17
36.78	21.46	HighwoodsProp	HIW	6.8	22	29.41	–0.81	.50
50.58	25.11	Hillenbrand	HI	2.6	dd	35.03	+1.08	.225
35.32	26.67	Hilltop	HTH	2.4	18	28.90	....	.17
49.02	33.21	HiltonGrandVac	HGV	...	47	41.23	+0.82	...
259.01	186.83	Hilton	HLT	.2	53	247.73	+1.12	.15
9.76	4.54	HimalayaShipping	HSHP	...	8	4.76	–0.20	.005
35.02	8.51	Hims&HersHealth	HIMS	...	71	30.87	+3.02	...
34.24	8.68	Hippo	HIPO	...	dd	25.99	–1.31	...
5.23	2.29	Holley	HLLY	...	24	3.14	+0.02	...
32.91	22.38	HomeBancShares	HOMB	2.6	15	30.06	–0.34	.195
439.37	323.77	HomeDepot	HD	2.2	28	414.50	+5.12	2.25
37.90	23.41	HondaMotor	HMC	4.0	7	28.66	+0.42	.6732
43.26	31.81	HoraceMann	HMN	3.6	15	38.02	–0.15	.34
36.86	28.51	HormelFoods	HRL	3.8	21	30.88	+0.95	.29
199.85	133.02	DR Horton	DHI	1.1	10	142.92	–4.73	.40
192.10	119.28	HoulihanLokey	HLI	1.2	38	185.98	+4.78	.57
240.34	115.90	Hovnanian	HOV	...	4	135.27	–4.05	...
87.77	56.22	HowardHughes	HHH	...	50	75.76	–0.89	...
129.10	55.00	HowmetAerospace	HWM	.3	49	127.03	+1.73	.08
481.35	326.13	Hubbell	HUBB	1.2	33	455.26	+17.88	1.32
762.47	434.84	HubSpot	HUBS	...	dd	726.61	+22.17	...
10.49	4.94	HudbayMinerals	HBM	.2	37	8.59	....	.0074
8.99	2.39	HudsonPacProp	HPP	.0	dd	3.16	+0.02	.05
406.46	213.31	Humana	HUM	1.2	26	294.63	+12.00	.885
299.50	184.29	HuntingIngalls	HII	2.7	11	202.72	+0.17	1.35
27.01	15.95	Huntsman	HUN	5.8	dd	17.20	–0.67	.25
168.20	125.45	HyattHotels	H	.4	12	154.77	–1.22	.15
84.44	48.73	Hyster-Yale	HY	2.6	6	53.43	–0.44	.35

I

32.14	23.54	ICICI Bank	IBN	.7	18	27.96	–0.21	.2028
6.18	3.79	ICL Group	ICL	3.3	19	5.96	+0.05	.0133
120.42	86.43	IDACORP	IDA	3.2	20	109.05	–1.27	.86
58.77	33.84	IDT	IDT	...	16	47.46	–0.61	...
4.19	2.18	IHS Holding	IHS	...	dd	3.74	+0.53	...
18.72	12.78	ING Groep	ING	6.1	...	16.75	+0.44	.1417
11.21	3.25	INNOVATE	VATE	...	dd	10.59	+5.48	...
18.94	14.16	Invesco	IVZ	4.7	dd	17.63	+0.43	.205
261.73	187.62	IQVIA	IQV	...	27	204.33	+6.97	...
17.67	7.06	IRSA	IRS	.0	dd	15.75	+1.04	.9652
161.13	118.58	ITT	ITT	.8	26	151.33	+0.15	.319
6.37	2.32	IamGold	IAG	...	5	6.04	+0.46	...
117.59	41.87	Ibotta	IBTA	...	cc	74.63	+2.32	...
246.36	189.51	IDEX	IEX	1.3	34	219.97	+4.28	.69
2.82	1.47	iHuman	IH	.0	6	1.67	...	.10
279.13	232.77	IllinoisToolWks	ITW	2.3	22	259.90	+3.52	1.50
26.84	13.20	Imax	IMAX	...	55	23.55	+0.36	...
22.26	14.08	IndepRealty	IRT	3.4	...	18.77	–0.23	.16
39.80	22.08	Informatica	INFA	...	cc	24.76	+0.38	...
23.63	16.04	Infosys	INFY	1.9	27	21.68	+0.49	.2126
106.03	79.03	IngersollRand	IR	.1	45	93.11	+1.23	.02
56.30	30.90	Ingevity	NGVT	...	dd	46.91	–0.29	...
25.69	18.90	IngramMicro	INGM	...	17	23.33	+1.48	...
155.44	107.40	Ingredion	INGR	2.4	13	135.76	+0.65	.80
138.35	62.45	InnovativeIndProp	IIPR	11.2	12	67.97	–0.14	1.90
25.19	12.54	InnovexIntl	INVX	...	dd	16.81	–0.48	...
3.40	1.37	Innovid	CTV	...	dd	3.10	+0.02	...
116.45	71.69	Insperity	NSP	3.1	25	78.34	+1.51	.60
257.40	123.00	InspireMedical	INSP	...	cc	188.47	+10.79	...
281.04	169.02	InstalledBldg	IBP	.7	23	204.94	+8.94	.35
38.40	23.60	InsteelInds	IIIN	.4	29	28.80	+1.81	1.00
144.22	94.56	IntegerHoldings	ITGR	...	44	142.44	+1.44	...
167.99	124.34	ICE	ICE	1.1	37	157.47	+8.36	.45
132.89	91.57	InterContHtls	IHG	1.2	34	131.08	+4.26	.532
30.59	20.56	IntercorpFinSvcs	IFS	3.4	12	29.34	+0.18	1.00
239.35	162.62	IBM	IBM	3.0	33	224.80	+0.01	1.67
106.77	72.94	IntlFlavors	IFF	1.9	dd	85.85	+0.96	.40
27.27	16.83	IntlGameTech	IGT	4.7	28	17.15	–0.02	.20
60.36	32.70	IntlPaper	IP	3.1	51	60.09	+3.16	.4625
65.94	32.11	IntlSeaways	INSW	1.3	3	35.78	–2.67	.12
35.17	26.30	Interpublic	IPG	4.6	13	28.54	+0.71	.33
29.75	17.52	IntrepidPotash	IPI	...	dd	27.13	+0.62	...
31.65	23.53	InvenTrust	IVT	3.0	cc	29.77	+0.80	.2263
9.97	7.48	InvescoMtg	IVR	19.7	7	8.12	–0.01	.40
37.80	30.13	InvitatHomes	INVH	3.8	75	30.51	–0.81	.29
54.74	6.22	IonQ	IONQ	...	dd	40.76	+1.87	...
130.24	66.20	IronMountain	IRM	2.6	cc	111.05	+1.83	.715
7.27	4.86	ItauUnibanco	ITUB	1.9	7	5.47	+0.15	.0485

J K

18.86	13.65	JBG SMITH Prop	JBGS	4.6	dd	15.20	–0.22	.175
132.69	82.64	JBT Marel	JBTM	.3	24	131.22	+7.37	.10
21.75	7.44	JELD-WEN	JELD	...	dd	9.60	+0.10	...
40.61	23.06	J.Jill	JILL	1.0	10	27.82	+0.53	.07
267.10	171.30	JPMorganChase	JPM	1.9	13	264.84	+5.68	1.25
174.80	95.85	Jabil	JBL	.2	17	173.33	+10.43	.08
115.22	48.00	JacksonFinl	JXN	3.0	dd	93.06	+0.48	.70
150.54	111.17	JacobsSolns	J	.8	22	141.02	+1.76	.29
43.57	29.88	JamesHardie	JHX	...	34	34.20	+0.37	...
45.74	28.52	JanusHenderson	JHG	3.6	17	43.51	+0.65	.39
15.86	6.68	JanusIntl	JBI	...	11	7.87	+0.27	...
82.68	39.59	JefferiesFinl	JEF	2.1	26	76.16	+0.41	.40
37.36	16.70	JinkoSolar	JKS	14.1	36	20.97	–0.27	1.50
10.72	4.50	JobyAviation	JOBY	...	dd	8.76	+0.59	...
168.85	140.68	J&J	JNJ	3.4	25	146.82	–0.21	1.24
87.16	52.02	JohnsonControls	JCI	1.8	32	81.60	+0.46	.37
288.50	168.36	JonesLang	JLL	...	28	276.14	+14.46	...
15.04	2.89	JumiaTech	JMIA	...	dd	3.98	+0.28	...
39.79	34.30	JuniperNetworks	JNPR	2.3	51	39.03	+0.60	.22

L

29.13	21.83	LatamAirlines	LTM	...	11	28.27	+1.01	...
129.38	96.19	LCI Inds	LCII	4.3	21	105.88	–1.40	1.15
4.86	3.05	LG Display	LPL	...	dd	3.25	+0.01	...
10.40	6.74	LSB Inds	LXU	...	dd	8.73	–0.34	...
39.89	30.30	LTC Properties	LTC	6.6	15	34.38	–0.55	.19
265.74	200.18	L3HarrisTech	LHX	2.1	35	218.65	+0.49	1.16
10.57	7.65	LXP Industrial	LXP	6.4	cc	8.42	+0.27	.135
46.47	32.00	La-Z-Boy	LZB	1.9	16	45.52	+0.66	.22
247.99	191.97	Labcorp	LH	...	48	246.00	+7.44	...
12.48	10.10	LadderCapital	LADR	8.3	14	11.06	–0.11	.23
107.50	52.99	LambWeston	LW	2.4	24	60.59	+0.51	.37
84.70	18.75	LandBridge	LB	.5	dd	77.69	+2.94	.10
3.78	0.91	Lanvin	LANV	...	dd	2.26	+0.27	...
56.61	36.62	LasVegasSands	LVS	1.8	22	43.50	–0.90	.20
61.14	35.56	Lazard	LAZ	3.7	21	53.90	+2.75	.50
147.11	90.03	Lear	LEA	3.2	10	96.29	+1.97	.77
24.30	9.18	Leggett&Platt	LEG	1.9	dd	10.69	+0.05	.05
202.90	108.97	Leidos	LDOS	1.1	17	145.59	–9.59	.40
53.85	14.03	Lemonade	LMND	...	dd	32.11	–0.72	...
18.75	7.48	LendingClub	LC	...	37	17.04	+0.39	...
186.23	123.39	Lennar A	LEN	1.5	9	132.36	–3.65	.50
168.22	117.08	Lennar B	LEN.B	1.6	9	126.35	–2.45	.50
682.50	412.09	LennoxIntl	LII	.7	31	662.63	+15.17	1.15
24.34	15.16	LeviStrauss	LEVI	2.9	46	17.54	+0.17	.13
15.36	0.92	Li-Cycle	LICY	...	dd	1.10	–0.03	...
24.75	16.57	LibertyEnergy	LBRT	1.4	11	22.20	–0.43	.08
28.92	11.89	LifeTime	LTH	...	42	28.65	+0.98	...
9.51	4.52	LifezoneMetals	LZM	...	dd	6.34	–0.20	...
6.48	1.06	LightInTheBox	LITB	...	dd	1.25	–0.01	...
20.09	11.01	Lightspeed	LSPD	...	dd	14.66	+0.05	...
972.53	630.50	EliLilly	LLY	.8	86	785.41	+59.69	1.50
36.98	25.10	LincolnNational	LNC	5.4	24	33.25	+0.12	.45
139.23	109.27	Lindsay	LNN	1.0	22	138.45	+5.41	.36
11.30	7.27	LionsGate A	LGF.A	...	dd	8.27	+0.72	...
10.55	6.48	LionsGate B	LGF.B	...	dd	7.37	+0.64	...
405.68	243.00	LithiaMotors	LAD	.6	12	345.69	–6.66	.53
5.79	2.07	LithiumAmArg	LAAC	...	0	2.74	–0.26	...
7.71	2.02	LithiumAmericas	LAC	...	dd	3.15	–0.34	...
141.18	86.67	LiveNationEnt	LYV	...	cc	140.74	+5.13	...
50.57	31.03	LiveOakBcshs	LOB	.3	21	35.02	–5.64	.03
42.10	21.45	LiveRamp	RAMP	...	cc	33.56	+1.36	...
11.50	3.52	LiveWire	LVWR	...	dd	3.54	–0.50	...
3.24	2.00	LloydsBanking	LYG	4.8	8	3.05	+0.20	.0546
3.23	1.52	loanDepot	LDI	...	dd	1.74	–0.04	...
96.99	42.57	Loar	LOAR	...	cc	79.75	+0.85	...
3.33	1.18	LocalBounti	LOCL	...	dd	2.28	+0.14	...
618.95	413.92	LockheedMartin	LMT	2.7	18	496.96	+6.64	3.30
87.45	71.45	Loews	L	.3	11	84.88	–1.37	.0625
13.79	5.70	LomaNegra	LOMA	...	14	11.59	+0.82	...
122.87	63.76	LouisianaPacific	LPX	.9	20	115.06	+0.15	.26
287.01	209.81	Lowe's	LOW	1.8	22	262.20	+1.14	1.15
15.47	9.61	LuckyStrike	LUCK	2.2	dd	10.18	+0.21	.055
4.94	2.00	LufaxHolding	LU	.0	dd	2.89	+0.37	.156
10.33	0.97	LumenTech	LUMN	...	dd	5.92	+0.26	...
2.79	2.16	LumentFinance	LFT	12.3	7	2.60	+0.02	.09
15.64	7.55	Luxfer	LXFR	3.6	42	14.31	+0.58	.13
107.02	72.21	LyondellBasell	LYB	6.9	12	77.36	+0.06	1.34

M

15.26	9.89	MAC Copper	MTAL	...	...	10.84	–0.29	...
225.70	128.31	M&T Bank	MTB	2.7	14	198.95	+2.19	1.35
7.16	3.22	MBIA	MBI	...	dd	5.98	–0.07	...
20.39	10.49	MDU Rscs	MDU	...	9	18.10	–0.31	...
13.45	9.36	MFA Financial	MFA	13.8	6	10.18	+0.08	.35
26.56	18.68	MGIC Investment	MTG	2.1	9	24.75	+0.29	.13
48.25	31.61	MGM Resorts	MGM	...	12	32.89	+0.04	...
176.18	109.92	M/I Homes	MHO	...	7	135.50	–2.18	...
27.71	12.51	MinisoGroup	MNSO	1.1	19	23.19	–0.36	.2744
3.58	1.62	MOGU	MOGU	...	dd	2.61	+0.06	...
53.15	37.04	MPLX	MPLX	7.4	12	51.88	+0.73	.9565
24.01	10.02	MP Materials	MP	...	dd	21.57	+0.63	...
15.31	10.19	MRC Global	MRC	...	18	15.27	+0.84	...
200.61	153.79	MSA Safety	MSA	1.2	24	163.77	–0.08	.51
642.45	439.95	MSCI	MSCI	1.0	41	620.72	+8.70	1.60
104.76	72.79	MSC Industrial	MSM	4.1	20	82.89	+1.11	.85
12.25	7.02	MV Oil	MVO	18.0	5	7.28	–0.20	.24
10.89	2.41	Mytheresa	MYTE	...	dd	9.29	–0.10	...
22.27	12.99	Macerich	MAC	3.3	dd	20.52	+0.72	.17
21.19	14.46	MachNaturalRscs	MNR	17.6	dd	18.17	+0.52	.60
22.10	13.66	Macy's	M	4.5	26	15.36	+1.37	.1737
44.14	32.40	MSG Ent	MSGE	...	10	36.31	+0.35	...
237.99	178.35	MSG Sports	MSGS	...	76	219.58	+2.58	...
59.37	38.01	MagnaIntl	MGA	4.6	11	41.17	+0.82	.475
6.93	3.56	Magnachip	MX	...	dd	4.13	–0.03	...
35.23	15.80	Magnera	MAGN	...	dd	17.90	–0.17	...
29.02	19.53	MagnoliaOil	MGY	2.1	13	25.36	–1.17	.13
61.37	43.90	MainStreetCap	MAIN	4.9	11	61.17	+1.13	.25
22.00	13.50	ManchesterUnited	MANU	...	dd	16.22	+0.21	...
17.65	8.30	Manitowoc	MTW	...	dd	9.97	+0.69	...
78.87	53.70	Manpower	MAN	5.1	76	60.39	+0.85	1.54
33.07	21.54	ManulifeFinl	MFC	2.9	15	30.56	–0.05	.2847
221.11	130.54	MarathonPetrol	MPC	2.4	12	151.61	–1.09	.91
42.80	29.93	Marcus&Millichap	MMI	1.3	dd	37.39	+0.76	.25
23.16	9.56	Marcus	MCS	1.4	dd	20.22	+0.40	.07
12.47	8.67	MarineProducts	MPX	6.1	17	9.13	–0.01	.14
38.20	22.51	MarineMax	HZO	...	13	30.62	+2.61	...
1817.81	1342.66	Markel	MKL	...	8	1811.06	+36.99	...
8.80	1.57	Markforged	MKFG	...	dd	3.44	+0.01	...
108.57	67.28	MarriottVacations	VAC	3.6	16	86.75	+1.71	.79
235.50	189.63	Marsh&McLen	MMC	1.5	27	218.96	+3.73	.815
633.23	490.05	MartinMarietta	MLM	.6	17	548.56	+6.00	.79
86.70	63.81	Masco	MAS	1.5	21	79.25	+1.05	.29
166.95	64.39	MasTec	MTZ	...	cc	159.75	+4.75	...
20.67	13.37	MasterBrand	MBC	...	15	17.38	+0.31	...
537.70	428.86	Mastercard	MA	.6	40	533.49	+8.79	.76
71.08	47.15	MatadorRscs	MTDR	1.6	8	61.12	–2.65	.25
145.08	93.20	Materion	MTRN	.5	29	102.36	+1.28	.135
19.96	9.41	Mativ	MATV	4.1	5	9.69	+0.13	.10
169.12	100.50	Matson	MATX	1.0	11	136.32	–1.30	.34
26.46	18.50	MauiLand	MLP	...	dd	19.70	–0.04	...
93.97	69.72	Maximus	MMS	1.6	15	76.36	–2.02	.30
23.02	11.07	MayvilleEngg	MEC	...	28	16.25	+0.48	...
85.02	64.00	McCormickVtg	MKC.V	2.4	26	74.91	+1.68	.45
85.49	64.33	McCormick	MKC	2.4	26	74.89	+1.58	.45
317.90	243.53	McDonald's	MCD	2.5	25	285.46	+4.51	1.77
12.50	5.92	McEwenMining	MUX	...	4	8.42	+0.27	...
637.51	464.42	McKesson	MCK	.5	31	591.58	–0.99	.71
25.78	10.21	MediaAlpha	MAX	...	66	10.98	–0.16	...
6.55	3.08	MedicalProp	MPW	6.8	dd	4.69	+0.60	.08
57.41	14.94	Medifast	MED	...	24	15.76	+0.24	...
92.68	75.96	Medtronic	MDT	3.1	28	90.19	+2.11	.70
134.63	94.48	Merck	MRK	3.4	20	95.55	–2.37	.81
80.72	37.89	MercuryGeneral	MCY	2.6	5	49.38	+1.19	.3175
25.33	16.49	MeridianLink	MLNK	...	dd	20.32	+0.68	...
106.99	73.05	MeritageHomes	MTH	1.9	7	80.98	+0.40	.375
11.99	5.60	MesaRoyalty	MTR	2.6	25	7.27	+0.52	.0005
32.04	15.93	MesabiTrust	MSB	22.1	4	31.35	+2.43	5.95
24.31	13.09	Metallus	MTUS	...	30	15.29	+0.28	...
22.20	8.54	MethodeElec	MEI	4.3	dd	13.17	+1.31	.14
89.05	64.61	MetLife	MET	2.5	17	86.03	–0.75	.545
69.56	32.46	MetropolitanBk	MCB	...	12	65.79	+4.79	...
1546.93	1133.46	Mettler-Toledo	MTD	...	36	1331.10	+35.67	...
167.39	121.51	MidAmApt	MAA	4.1	33	148.41	–2.11	1.515
78.25	39.92	MillerIndustries	MLR	1.1	11	66.89	–1.01	.19
90.30	64.91	MineralsTechs	MTX	.6	16	75.91	–0.25	.11
18.81	9.11	MirionTech	MIR	...	dd	18.11	+1.56	...
12.44	7.45	MistrasGroup	MG	...	28	10.06	+0.45	...
12.56	8.75	MitsubishiUFJ	MUFG	1.9	12	12.30	+0.25	.1624
5.31	3.45	MizuhoFin	MFG	2.3	12	5.15	+0.07	.0867
146.84	60.00	ModineMfg	MOD	...	43	132.24	–0.56	...
18.11	13.69	ModivIndl	MDV	7.9	dd	14.52	–0.41	.0975
81.60	46.24	Moelis	MC	3.1	cc	78.04	+0.70	.60
164.29	99.48	MohawkInds	MHK	...	14	125.30	–3.97	...
423.92	272.69	MolinaHealthcare	MOH	...	15	304.33	+18.12	...
68.60	53.86	MolsonCoorsA	TAP.A	3.0	13	58.11	+3.11	.44
69.18	49.19	MolsonCoorsB	TAP	3.2	12	55.16	–0.07	.44
106.82	36.65	MoneyLion	ML	...	cc	86.61	–0.14	...
49.97	15.21	MontroseEnvl	MEG	...	dd	23.52	+0.89	...
503.95	360.05	Moody's	MCO	.7	45	489.65	+13.80	.85
227.92	137.19	Moog A	MOG.A	.6	30	194.71	–13.86	.28
222.00	139.71	Moog B	MOG.B	.6	31	197.56	–7.78	.28
139.04	83.09	MorganStanley	MS	2.7	17	137.82	–0.05	.925

DATA NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
25.92	16.46	NorthAmConstr	NOA	1.6	15	20.32	–0.17	0.0732
8.62	3.88	NoEuroOil	NRT	10.6	8	4.53	–0.45	.02
44.31	31.13	NorthernOil&Gas	NOG	4.4	5	37.94	–4.09	.42
555.57	418.60	NorthropGrum	NOC	1.7	31	497.02	+14.64	2.06
44.25	34.82	NorthwestNat	NWN	4.9	19	39.88	–0.53	.49
28.64	14.69	NorwegCruise	NCLH	...	25	25.68	–1.49	...
3.07	1.22	NouveauMonde	NMG	...	dd	2.23	–0.03	...
120.92	92.35	Novartis	NVS	3.2	12	99.97	+2.44	3.7772
148.15	78.17	NovoNordisk	NVO	1.2	29	87.97	+9.28	.5126
16.15	8.51	NuHoldings	NU	...	34	12.34	+0.81	...
19.30	5.95	NuSkinEnts	NUS	3.5	dd	6.89	–0.12	.06
203.00	112.25	Nucor	NUE	1.8	12	122.17	–2.36	.55
32.30	2.46	NuScalePower	SMR	...	dd	27.97	+6.00	...
60.87	43.70	Nutrien	NTR	4.1	36	52.77	+1.15	.54
4.16	1.52	NuvationBio	NUVB	...	dd	2.52	+0.01	...
0.09	0.02	NuvFRIncmFdRt	JFR.RT	...	...	.03	–0.04	...
86.57	56.44	nVentElectric	NVT	1.1	22	74.83	+2.51	.20
O								
47.66	33.19	OFGBancorp	OFG	2.3	10	43.25	–0.99	.25
44.41	32.06	OGE Energy	OGE	3.9	22	43.20	+0.63	.4212
17.58	9.85	O-I Glass	OI	...	dd	11.12	+0.70	...
78.89	57.74	ONE Gas	OGS	3.8	18	68.85	–3.90	.67
118.07	67.05	ONEOK	OKE	3.9	22	104.53	–4.43	1.03
8.35	5.37	ON24	ONTF	...	dd	6.60	+0.16	...
20.85	12.86	OpenJane	KAR	...	cc	20.65	+0.55	...
19.98	12.57	OutfrontMedia	OUT	6.6	13	18.70	–0.21	.7684
71.19	45.17	OccidentalPetrol	OXY	1.8	13	49.29	–2.68	.22
30.98	19.68	OceaneeringIntl	OII	...	20	26.45	–0.23	...
9.93	2.25	Offerpad	OPAD	...	dd	2.33	–0.42	...
46.50	29.47	Oil-Dri	ODC	1.5	15	42.71	+0.10	.155
6.57	3.91	OilStatesIntl	OIS	...	dd	5.54	–0.20	...
36.69	18.79	OkeanisEcoTankers	ECO	.0	6	22.84	–0.76	.45
43.70	5.35	Oklo	OKLO	...	dd	41.82	+15.77	...
39.27	27.20	OldRepublic	ORI	2.9	11	36.22	+0.18	2.00
60.60	30.69	Olin	OLN	2.4	27	32.73	–1.04	.20
8.35	4.20	Olo	OLO	...	dd	7.28	–0.46	...
44.42	27.53	OmegaHealthcare	OHI	7.2	28	37.20	–0.16	.67
107.00	81.42	Omnicom	OMC	3.2	12	86.56	+1.18	.70
60.99	26.10	OnHolding	ONON	...	cc	60.15	+2.17	...
30.45	19.25	OneLiberty	OLP	7.1	16	25.52	–0.23	.45
4.98	0.87	OneConnectFin	OCFT	...	22	2.95	+0.09	...
58.22	41.70	OneMain	OMF	7.2	13	57.61	+2.86	1.04
36.91	22.40	Onity	ONIT	...	23	35.37	+1.42	...
238.93	145.15	OntoInnovation	ONTO	...	58	213.59	–3.00	...
17.00	6.50	Ooma	OOMA	...	dd	14.41	+0.24	...
72.88	36.93	Oppenheimer A	OPY	1.0	11	72.76	+3.83	.18
12.85	2.35	OppFi	OPFI	.0	79	12.64	+1.62	.12
198.31	106.51	Oracle	ORCL	.9	45	183.60	+22.57	.40
9.08	7.41	OrchidIsland	ORC	18.2	8	7.93	–0.08	.12
23.10	13.87	Organon	OGN	7.0	3	15.97	+0.23	.28
38.76	27.69	OriginBancorp	OBK	1.6	15	37.87	+2.74	.15
12.12	5.23	OrionGroup	ORN	...	dd	8.19	+0.21	...
5.48	3.01	OrionOffice	ONL	10.4	dd	3.86	–0.07	.10
26.05	14.07	Orion	OEC	.6	27	14.57	+0.07	.0207
125.84	90.57	Orix	IX	3.1	9	105.74	+2.19	.4115
84.30	59.41	OrmatTech	ORA	.7	33	65.28	–1.82	.12
23.79	11.91	OscarHealth	OSCR	...	dd	16.65	+0.75	...
127.98	89.08	Oshkosh	OSK	1.9	9	97.50	+1.63	.46
2.75	1.34	OsiskoDevelopment	ODV	...	dd	1.57	–0.01	...
21.29	12.77	OsiskoGold	OR	1.0	dd	18.76	+0.06	.0481
106.33	87.57	OtisWorldwide	OTIS	1.6	24	96.67	+1.90	.39
55.95	36.91	Ovintiv	OVV	2.7	6	44.89	–0.85	.30
28.35	11.42	Owens&Minor	OMI	...	dd	14.94	+0.36	...
214.53	138.70	OwensCorning	OC	1.5	16	187.92	+5.24	.69
6.25	3.20	Owlet	OWLT	...	dd	4.53	+0.27	...
113.88	72.24	OxfordIndustries	OXM	3.3	93	82.22	–3.06	.67
PQ								
43.92	12.54	PACS Group	PACS	...	...	14.25	+0.43	...
62.88	24.21	PBF Energy	PBF	3.4	dd	29.92	–1.09	.275
21.72	15.94	PG&E	PCG	.3	13	16.54	–0.47	.025
57.23	29.11	PHINIA	PHIN	2.0	22	50.70	–0.71	.25
4.15	2.95	PHX Minerals	PHX	4.0	31	4.01	–0.04	.04
168.92	88.51	PJT Partners	PJT	.6	40	164.49	+5.34	.25
30.39	21.00	PLDT	PHI	5.5	10	22.62	+0.17	.8233
216.26	139.69	PNC Finl	PNC	3.2	15	199.53	+0.99	1.60
86.52	42.35	POSCO	PKX	3.4	17	45.61	+0.57	.4465
145.60	113.00	PPG Ind	PPG	2.2	19	122.78	+2.54	.68
35.15	25.35	PPL	PPL	3.1	30	32.88	–0.37	.2575
50.28	27.84	ProgHoldings	PRG	1.1	12	42.26	–0.85	.12
38.71	16.64	PROS	PRO	...	dd	24.24	+1.89	...
7.77	2.00	PSQ	PSQH	...	dd	4.18	–0.46	...
14.28	7.08	P10	PX	1.0	cc	13.77	+0.38	.0315
141.15	88.60	PVH	PVH	.2	7	90.30	–2.48	.0375
250.82	159.57	PackagingCpAm	PKG	2.1	28	240.27	+2.40	1.25
25.47	16.46	PagerDuty	PD	...	dd	18.88	+0.58	...
14.98	6.11	PagSeguroDig	PAGS	...	6	6.70	–0.02	...
97.55	38.15	PampaEnergia	PAM	...	14	85.64	–0.37	...
26.05	12.16	PanAmerSilver	PAAS	1.8	dd	22.42	+0.99	.10
40.70	14.84	ParPacific	PARR	...	3	17.50	–0.61	...
82.24	37.74	ParTechnology	PAR	...	dd	71.80	–1.40	...
14.79	4.65	Paragon28	FNA	...	dd	11.62	+0.74	...
5.47	4.21	ParamountGroup	PGRE	.0	dd	4.60	+0.04	.035
16.96	11.96	ParkAerospace	PKE	3.4	41	14.87	+0.20	.125
18.05	13.22	ParkHotels	PK	7.4	9	13.48	–0.14	.40
712.42	463.16	ParkerHannifin	PH	1.0	31	679.34	+9.88	1.63
114.68	64.33	Parsons	PSN	...	cc	83.79	–11.44	...
242.74	139.50	PaycomSoftware	PAYC	.7	25	207.50	–1.68	.375
38.94	14.77	Paymentus	PAY	...	96	30.39	+0.25	...
26.25	11.94	Paysafe	PSFE	...	dd	18.15	+0.13	...
29.94	17.73	PeabodyEnergy	BTU	1.6	5	19.35	+0.05	.075
16.86	9.89	PeakstoneRealty	PKST	8.3	dd	10.81	–0.46	.225
16.43	11.69	Pearson	PSO	1.8	26	15.96	+0.21	1.9767
16.65	11.65	PebblebrookHotel	PEB	.3	dd	13.92	+0.17	.01
16.41	6.62	PediatrixMedical	MD	...	dd	14.32	+0.48	...
43.44	32.81	PembinaPipeline	PBA	5.2	15	37.11	–0.37	.5076
8.04	6.43	PennantPark	PNNT	13.7	42	6.99	+0.21	.08
119.13	83.03	PennyMacFin	PFSI	1.1	35	109.36	+1.74	.30
15.22	11.77	PennyMacMtg	PMT	12.7	9	12.61	–0.10	.40
179.72	142.32	PenskeAuto	PAG	2.5	12	160.97	+0.47	1.19
110.71	71.40	Pentair	PNR	1.0	26	103.01	–0.01	.25
277.89	148.00	Penumbra	PEN	...	cc	274.06	+10.37	...
3.77	1.70	Perfect	PERF	...	47	2.38	–0.21	...
92.44	61.60	PerformanceFood	PFGC	...	33	88.85	+1.12	...
14.44	4.44	PerimeterSolutions	PRM	...	dd	13.41	–0.45	...
15.42	10.14	PermianBasin	PBT	4.7	15	11.68	–0.08	.0205
18.28	12.59	PermianRscs	PR	3.9	9	15.22	–0.78	.15
1.96	1.03	PermianvilleRT	PVL	5.7	7	1.51	–0.07	.0105
4.76	3.26	PermRock	PRT	10.1	10	4.19	+0.10	.0403
33.51	23.14	Perrigo	PRGO	4.5	dd	24.71	+0.87	.276
17.91	12.55	PetroleoBrasil	PBR	19.4	5	13.73	+0.01	.2034
17.32	11.52	PetroleoBrasilA	PBR.A	21.6	5	12.37	+0.12	.193
31.54	24.48	Pfizer	PFE	6.6	35	26.09	–0.21	.43
134.15	87.82	PhilipMorris	PM	4.2	20	127.28	+5.69	1.35
174.08	108.91	Phillips66	PSX	3.8	16	121.86	+1.33	1.15
4.15	1.20	PhoenixNewMedia	FENG	...	dd	2.23	–0.26	...
29.16	17.07	Phreesia	PHR	...	dd	27.89	+0.68	...
11.12	5.93	PiedmontOfficeA	PDM	5.8	dd	8.64	–0.18	.125
95.42	65.20	PinnacleWest	PNW	4.2	16	85.74	–0.90	.895
4.26	0.34	Pinstripes	PNST	...	dd	.38	+0.03	...
45.19	27.00	Pinterest	PINS	...	cc	32.90	+2.37	...
351.80	171.70	PiperSandler	PIPR	.8	33	306.29	+1.93	.65
8.80	3.68	PitneyBowes	PBI	2.4	dd	8.48	+1.23	.05
108.41	54.35	PlanetFitness	PLNT	...	56	104.89	+0.43	...
5.55	1.67	PlanetLabs	PL	...	dd	5.44	+1.62	...
11.94	8.23	PlayAGS	AGS	...	65	11.94	+0.08	...
24.71	16.37	PlymouthIndREIT	PLYM	5.8	cc	16.62	–0.03	.24
100.91	52.62	Polaris	PII	4.9	15	53.83	–1.66	.66
49.85	39.14	PortlandGenElec	POR	4.9	12	41.22	–0.60	.50
125.84	92.54	PostHoldings	POST	...	19	106.72	–1.16	...
15.15	12.43	PostalRealty	PSTL	7.4	cc	12.99	–0.06	.24
79.07	55.33	PrecisionDrilling	PDS	...	5	63.30	–2.07	...
86.36	60.00	PrestigeCnsHlth	PBH	...	19	76.68	–1.90	...
307.91	184.76	Primerica	PRI	1.2	22	290.21	–1.93	.90
33.65	14.10	PrimoBrands	PRMB	1.1	...	32.72	–0.07	.09
90.86	32.39	PrimorisScvs	PRIM	.4	29	86.43	+1.57	.08
17.79	10.76	ProAssurance	PRA	...	18	14.77	–0.50	...
86.67	49.46	ProcoreTech	PCOR	...	dd	77.99	+1.01	...
180.43	153.52	Procter&Gamble	PG	2.5	26	164.12	+2.99	1.0065
270.62	175.50	Progressive	PGR	.2	17	238.82	–4.86	4.50
135.76	100.82	Prologis	PLD	3.2	30	118.93	+9.45	.96
11.17	6.54	ProPetro	PUMP	...	dd	10.51	–0.39	...
86.76	57.16	ProsperityBcshs	PB	2.9	17	79.25	+0.38	.58
45.15	25.76	ProtoLabs	PRLB	...	44	40.95	+2.41	...
22.24	13.07	ProvidentFinSvcs	PFS	5.1	18	18.96	–0.36	.24
130.55	100.60	PrudentialFinl	PRU	4.4	10	117.31	–1.70	1.30
22.07	14.39	Prudential	PUK	...	26	16.29	+0.45	...
95.22	57.24	PublicServiceEnt	PEG	2.7	22	88.05	–0.09	.60
369.99	256.31	PublicStorage	PSA	4.1	30	292.19	–3.88	3.00
149.47	100.24	PulteGroup	PHM	.8	9	115.69	–1.34	.22
73.67	38.78	PureStorage	PSTG	...	cc	72.15	+5.85	...
47.49	29.46	PursuitAttract	PRSU	...	76	38.76	–1.13	...
112.82	40.60	Q2	QTWO	...	dd	94.14	+0.23	...
290.00	10.61	QXO	QXO	.0	dd	13.73	–0.26	26.16
47.93	39.03	Qiagen	QGEN	.0	cc	45.63	–0.37	1.3166
9.13	4.06	QuadGraphics	QUAD	2.9	dd	6.81	+0.05	.05
207.83	124.66	QuakerHoughton	KWR	1.4	20	138.37	+2.00	.485
39.31	21.48	QuanexBldg	NX	1.4	20	22.70	–1.48	.08
365.88	193.52	QuantaServices	PWR	.1	66	358.03	+20.57	.10
9.52	4.65	QuantumScape	QS	...	dd	5.16	–0.06	...
3.20	1.52	Qudian	QD	...	73	2.93	+0.07	...
165.32	123.04	QuestDiag	DGX	1.9	21	155.28	+4.08	.75
R								
346.78	240.36	RBC Bearings	RBC	...	46	314.23	+2.14	...
99.79	61.93	RB Global	RBA	.9	49	90.39	+1.14	.29
49.57	40.25	RELX	RELX	...	39	48.85	+0.68	...
14.31	6.94	RE/MAX	RMAX	...	dd	10.20	+0.21	...
36.00	16.00	REV	REVG	.7	8	34.77	+0.32	.06
457.26	212.43	RH	RH	...	cc	418.74	–28.49	...
91.15	67.04	RLI	RLI	.8	21	72.48	–5.15	2.00
12.39	8.74	RLJ Lodging	RLJ	6.1	34	9.78	–0.13	.15
2.37	1.50	RLX Tech	RLX	.4	32	2.17	–0.10	.01
8.19	5.54	RPC	RES	2.4	12	6.77	–0.24	.04
141.79	103.63	RPM	RPM	1.6	25	126.45	–0.07	.51
128.70	88.90	RTX	RTX	2.0	36	125.31	+4.20	.63
32.82	18.75	RXO	RXO	...	dd	25.86	+0.65	...
37.86	26.11	RadianGroup	RDN	2.9	9	33.38	+0.44	.245
2.50	1.29	Rafael	RFL	...	dd	2.10	+0.09	...
257.41	141.52	RalphLauren	RL	1.3	24	256.00	+15.54	.825
41.95	27.29	RangeResources	RRC	.8	20	40.17	–0.90	.08
18.10	9.27	RangerEnergySvcs	RNGR	1.1	27	17.68	+0.09	.05
9.04	3.85	Ranpak	PACK	...	dd	6.09	–0.28	...
173.15	104.24	RaymondJames	RJF	1.2	18	172.64	+5.63	.50
10.28	3.15	RayonierAdvMatls	RYAM	...	dd	8.08	+0.55	...
35.29	24.88	Rayonier	RYN	4.3	25	26.30	–0.22	.285
9.96	6.45	ReadyCapital	RC	14.7	dd	6.81	–0.24	.25
64.88	50.65	RealtyIncome	O	5.8	52	54.34	–0.28	.264
191.00	37.35	Reddit	RDDT	...	dd	182.40	+7.07	...
23.35	2.76	Redwire	RDW	...	dd	21.24	+6.49	...
8.15	5.46	RedwoodTrust	RWT	10.6	12	6.33	–0.17	.18
185.28	130.94	RegalRexnord	RRX	.8	52	165.44	+8.94	.35
36.80	20.50	RegionalMgmt	RM	3.3	15	36.33	+0.64	.30
27.96	17.42	RegionsFinl	RF	4.1	13	24.47	+0.27	.25
233.81	163.81	ReinsGrp	RGA	1.6	21	224.84	+1.86	.89
342.20	256.98	Reliance	RS	1.5	16	290.72	+2.66	1.10
300.00	208.98	RenaissanceRe	RNR	.6	4	256.02	–1.44	.39
39.47	27.98	Renasant	RNST	2.4	12	36.57	+0.26	.22
34.07	22.40	RentokilInit	RTO	2.1	25	24.17	+0.31	.2034
25.01	11.35	ReposiTrak	TRAK	.3	71	21.46	+0.03	.0181
220.58	169.83	RepublicScvs	RSG	1.1	34	211.83	–1.90	.58
28.28	16.53	ResideoTech	REZI	...	20	23.16	+0.20	...
260.49	170.56	ResMed	RMD	.8	33	250.51	+10.73	.53
83.29	59.86	RestaurantBrands	QSR	3.7	16	62.08	+1.60	.58
39.58	14.04	Revolve	RVLV	...	55	31.51	+1.49	...
129.50	97.32	Revvity	RVTY	.2	50	123.15	+4.76	.07
60.79	39.02	RexAmerRscs	REX	...	11	41.04	–0.70	...
54.60	36.92	RexfordIndlRealty	REXR	4.1	33	40.88	+1.88	.4175
42.19	26.98	RingCentral	RNG	...	dd	34.65	+0.84	...
74.24	57.85	RioTinto	RIO	7.0	9	62.09	+0.99	1.77
6.65	4.14	Riskified	RSKD	...	dd	5.25	+0.22	...
12.02	9.97	RithmCapital	RITM	8.8	11	11.30	–0.05	.25
6.01	2.65	RithmProperty	RPT	8.6	dd	2.80	–0.09	.06
83.25	57.05	RobertHalf	RHI	3.0	25	69.88	–1.04	.53
67.43	29.55	Roblox	RBLX	...	dd	67.07	+1.54	...
21.38	10.06	RocketCos.	RKT	...	dd	12.02	+0.15	...
307.71	242.81	Rockwell	ROK	1.8	35	288.43	+1.83	1.31
48.09	27.63	RogersComm B	RCI	5.2	14	28.47	+0.26	.3686
134.07	93.81	Rogers	ROG	...	37	99.86	+4.09	...
52.16	40.41	Rollins	ROL	1.4	50	48.37	–0.06	.165
128.05	93.97	RoyalBkCanada	RY	3.4	15	122.61	+2.07	1.0545
258.70	113.10	RoyalCaribbean	RCL	.8	24	232.10	–9.71	.55
75.79	28.34	Rubrik	RBRK	...	dd	70.99	+3.09	...
15.98	5.11	RushStreetInt	RSI	...	dd	13.90	–1.12	...
75.97	42.21	RyanSpecialty	RYAN	.7	82	63.23	–3.37	.11
171.78	106.62	RyderSystem	R	2.0	15	163.95	–1.46	.81
36.15	17.18	RyersonHolding	RYI	3.5	36	21.65	+0.89	.1875
122.91	93.76	RymanHospitality	RHP	4.3	18	103.66	+0.70	1.15
S								
277.36	173.05	SAP	SAP	.6	cc	276.29	+13.46	2.3852
533.29	407.69	S&P Global	SPGI	.7	45	513.75	+11.89	.91
15.36	5.80	SeacorMarine	SMHI	...	dd	6.76	–0.27	...
2.53	0.20	SES AI	SES	...	dd	1.13	+0.20	...
14.62	9.64	SFL	SFL	10.4	...	10.40	–0.44	.27
18.15	10.19	SITE Centers	SITC	13.4	1	15.52	+0.12	.1014
24.58	19.88	SK Telecom	SKM	5.3	10	21.42	+0.04	.3273
82.81	41.88	SLGreenRealty	SLG	4.7	cc	65.99	+0.16	.2575
53.26	34.90	SM Energy	SM	2.0	6	40.09	–3.12	.20
62.85	5.95	SOS	SOS	...	dd	7.58	+0.01	...
183.83	100.59	SPX Tech	SPXC	...	40	152.02	+3.52	...
41.63	32.27	STAG Indl	STAG	4.3	35	34.41	+0.46	.1242
69.50	57.73	SabineRoyalty	SBR	8.3	10	65.61	–1.04	.4483
29.80	10.11	SableOffshoreA	SOC	...	dd	27.83	+3.33	...
6.33	3.31	SafeBulkers	SB	5.9	4	3.38	–0.04	.05
28.80	15.55	Safehold	SAFE	4.4	10	16.21	–0.79	.177
369.00	212.00	Salesforce	CRM	.5	55	333.88	+9.32	.40
14.79	9.06	SallyBeauty	SBH	...	8	11.01	–0.25	...
57.51	27.14	Samsara	IOT	...	dd	48.19	+1.32	...
5.81	3.21	SanJuanBasin	SJT	7.9	23	4.35	–0.09	.0229
15.31	10.31	SandRidgeEnergy	SD	3.6	10	12.28	–0.20	.11
6.50	3.96	SandstormGold	SAND	1.0	49	5.76	+0.05	.0146
26.49	21.56	SaratogaInvt	SAR	11.6	10	25.40	+0.50	.35
9.33	4.29	Sasol	SSL	...	dd	4.77	–0.63	...
42.39	34.87	SaulCenters	BFS	6.4	20	36.62	–0.26	.59
21.33	7.78	SaversValue	SVV	...	25	11.15	–0.07	...
55.69	36.52	Schlumberger	SLB	2.7	14	42.25	–1.33	.285
33.90	20.50	SchneiderNatl	SNDR	1.3	46	29.39	–0.33	.095
83.35	61.01	SchwabC	SCHW	1.2	27	81.83	+5.42	.25
84.67	45.43	ScorpioTankers	STNG	3.4	3	46.47	–6.35	.40
93.90	53.43	ScottsMiracleGro	SMG	3.6	dd	73.73	+3.50	.66
9.99	5.74	ScullyRoyalty	SRL	.0	dd	8.00	–0.02	.26
119.47	38.10	Sea	SE	...	cc	117.79	+2.71	...
20.55	9.31	SeabridgeGold	SA	...	dd	12.26	+0.37	...
56.46	34.74	Seadrill	SDRL	...	7	37.75	+0.23	...
41.14	30.87	SealedAir	SEE	2.3	13	35.44	+0.92	.20
22.07	13.83	SelectMedical	SEM	2.5	9	19.67	+0.60	.0673
15.14	7.40	SelectWater	WTTR	1.9	24	13.87	–0.18	.07
4.64	1.08	SelectQuote	SLQT	...	dd	4.47	+0.23	...
95.77	66.40	Sempra	SRE	3.0	18	82.71	–2.47	.62
16.95	9.64	Semrush	SEMR	...	cc	16.42	+0.76	...
43.14	26.65	SensataTech	ST	1.7	dd	28.60	+0.18	.12
82.99	55.02	SensientTech	SXT	2.2	36	76.06	+2.34	.41
30.76	14.33	SentinelOne	S	...	dd	23.16	+0.83	...
7.43	0.85	SequansComms	SQNS	...	...	3.43	+0.42	...
9.87	3.63	SeritageGrowth	SRG	...	dd	3.90	–0.03	...
89.37	64.10	ServiceIntl	SCI	1.5	23	77.82	+0.89	.30
1157.90	637.69	ServiceNow	NOW	...	cc	1124.98	+53.50	...
101.37	58.05	ServisFirst	SFBS	1.5	24	88.34	–0.68	.335
139.89	72.90	ShakeShack	SHAK	...	cc	119.19	+3.78	...
112.93	45.85	SharkNinja	SN	...	43	110.62	+1.30	...
74.61	60.15	Shell	SHEL	4.2	13	65.39	–1.33	.688
400.42	282.09	SherwinWilliams	SHW	.8	36	360.15	+6.17	.715
119.28	55.87	Shift4Paymts	FOUR	...	63	116.76	+2.52	...
46.05	29.25	ShinhanFin	SHG	3.5	5	35.16	+0.62	.374
120.72	48.56	Shopify	SHOP	...	cc	107.68	+4.33	...
54.41	27.30	Shutterstock	SSTK	4.1	29	29.26	–1.70	.30
5.93	3.08	Sibanye-Stillwater	SBSW	...	dd	3.76	+0.26	...
112.06	54.44	SignetJewelers	SIG	1.9	7	60.45	+2.97	.29
26.75	...	SilaRealty	SILA	6.6	62	24.30	+0.09	.1333
58.14	41.14	SilganHoldings	SLGN	1.4	19	52.54	–0.07	.19
11.50	9.95	SilverBoxIVA	SBXD	...	...	10.09	–0.01	...
16.67	5.71	Similarweb	SMWB	...	dd	16.67	+1.03	...
186.00	135.15	SimonProperty	SPG	4.8	23	174.25	+0.11	2.10
218.38	155.73	SimpsonMfg	SSD	.7	22	166.00	–2.79	.28
16.50	11.27	SiriusPoint	SPNT	...	9	14.54	–0.45	...
188.01	114.60	SiteOneLandscape	SITE	...	48	147.58	+4.77	...
25.95	18.40	SitioRoyalties	STR	7.1	dd	21.17	–0.76	.28
58.70	35.93	SixFlags	FUN	2.7	dd	43.77	–0.61	.30
76.67	55.67	SkechersUSA	SKX	...	19	75.94	+5.98	...
10.33	3.29	SkeenaRscs	SKE	...	dd	9.92	+0.49	...
34.42	5.09	Skillsoft	SKIL	...	dd	30.30	–1.16	...
7.48	4.33	Skillz	SKLZ	...	dd	6.62	+0.36	...
37.72	19.00	SmartFinancial	SMBK	.9	17	35.54	+3.96	.08
3.17	1.17	SmartRent	SMRT	...	dd	1.58	...	...
92.45	67.17	SmithAO	AOS	1.9	19	70.57	–1.24	.34
31.72	23.65	Smith&Nephew	SNN	2.9	36	25.08	–0.21	.288
39.50	20.55	SmithDouglas	SDHC	...	13	24.31	–0.76	...
134.62	99.81	Smucker	SJM	4.2	21	103.71	+1.57	1.08
56.99	38.55	SmurfitWestrock	SW	2.2	23	56.02	+3.06	.3025
17.50	8.29	Snap	SNAP	...	dd	10.89	+0.03	...
373.90	252.98	Snap-On	SNA	2.4	18	350.48	+1.98	2.14
237.72	107.13	Snowflake	SNOW	...	dd	174.12	+3.33	...
51.90	32.24	SOQUIMICH	SQM	...	dd	39.21	–0.95	...
8.09	4.35	SohoHouse	SHCO	...	dd	7.68	+0.15	...
36.52	7.15	SolarisEnergy	SEI	1.4	79	34.

DATA NYSE

–52-Week– High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
66.18	21.98	TurningPoint	TPB	.5	23	57.46	–0.12	.07
34.55	8.45	TutorPerini	TPC	...	dd	26.00	+0.60	...
2.30	1.28	Tuya	TUYA	.0	dd	2.28	+0.41	0.0589
141.40	52.51	Twilio	TWLO	...	dd	136.23	+24.29	...
14.27	10.84	TwoHarbors	TWO	15.2	dd	11.82	–0.12	.45
638.56	397.80	TylerTech	TYL	...	cc	591.93	+22.60	...
66.88	51.16	TysonFoods	TSN	3.5	25	56.44	+0.73	.49
U								
35.42	26.01	UBS Group	UBS	2.0	41	35.37	+1.33	.70
47.55	34.19	UDR	UDR	4.2	cc	40.64	–0.56	.425
30.66	22.01	UGI	UGI	4.9	24	30.32	+0.23	.375
79.04	59.70	U-Haul	UHAL	...	32	72.79	+1.16	...
73.97	57.03	U-Haul N	UHALB	.3	29	65.62	+0.66	.05
59.23	33.15	UL Solutions	ULS	.9	35	53.27	+1.32	.125
20.64	14.09	UMH Prop	UMH	4.8	cc	17.97	–0.31	.215
63.52	45.26	Unitil	UTL	3.3	18	52.30	–2.54	.425
28.47	21.06	USA Compression	USAC	8.0	47	26.20	+0.38	***.525***
52.75	31.44	UsanaHealth	USNA	...	12	34.34	+0.32	...
68.31	32.01	US Cellular	USM	...	dd	63.08	–0.97	...
72.84	45.00	US Foods	USFD	...	30	69.52	+1.21	...
113.63	76.18	US PhysTherapy	USPH	2.0	96	89.29	+0.74	.44
9.74	5.31	UWM	UWMC	6.5	dd	6.15	+0.01	.10
87.00	54.84	Uber	UBER	...	34	68.56	+1.22	...
438.12	104.24	Ubiquiti	UI	.6	67	430.60	+23.99	.60
27.87	10.37	UiPath	PATH	...	dd	13.92	+0.90	...
6.35	2.53	UltraparPart	UGP	4.1	6	2.75	+0.08	0.0446
11.89	6.17	UnderArmour A	UAA	...	dd	8.42	+0.22	...
10.62	6.02	UnderArmour C	UA	...	dd	7.57	+0.23	...
7.91	5.41	Unifi	UFI	...	dd	6.18	–0.08	...
243.70	149.58	Unifirst	UNF	.6	28	220.28	–2.18	.35
65.87	46.46	Unilever	UL	3.3	20	56.50	+0.84	0.4755
258.66	218.55	UnionPacific	UNP	2.2	22	248.78	+14.52	1.34
8.93	3.32	Unisys	UIS	...	dd	6.72	–0.05	...
35.38	24.04	UtdCmtyBks	UCB	2.9	16	32.97	+0.36	.24
9.00	5.67	UnitedMicro	UMC	...	9	5.69	–0.59	...
32.20	8.58	UnitedNatFoods	UNFI	...	dd	28.97	+0.39	...
161.35	121.56	UPS B	UPS	4.9	20	133.03	+3.30	1.63
60.83	44.72	UtdParks&Resorts	PRKS	...	13	51.81	–0.42	...
896.98	596.48	UnitedRentals	URI	.8	21	789.56	+18.56	1.63
53.98	37.81	US Bancorp	USB	4.1	13	49.07	+0.71	.50
48.61	26.92	US Steel	X	.5	24	37.41	+1.37	.05
630.73	436.38	UnitedHealth	UNH	1.6	34	532.51	+22.75	2.10
35.56	13.90	UnitySoftware	U	...	dd	22.32	+0.55	...
59.91	45.19	Universal	UVV	6.4	10	50.71	–0.32	.81
47.30	32.27	UniversalHealth	UHT	7.7	29	38.20	+0.93	.735
243.25	152.69	UniversalHealthB	UHS	.4	12	185.77	+0.97	.20
23.39	15.78	UnivInsurance	UVE	3.3	8	19.50	+0.06	.13
27.29	13.23	UnvlTechInst	UTI	...	36	26.46	–0.12	...
77.63	46.39	UnumGroup	UNM	2.2	8	75.01	+0.03	.42
23.85	15.81	UrbanEdgeProp	UE	3.4	9	20.26	+0.07	.17
20.04	13.20	UtzBrands	UTZ	1.8	dd	13.25	–0.99	.061
V								
26.48	11.00	VF	VFC	1.4	dd	26.33	+2.66	.09
34.29	27.08	VICI Prop	VICI	5.8	11	29.60	+0.25	.4325
7.47	3.70	VOC Energy	VOC	14.7	5	4.26	–0.83	***.085***
9.59	5.60	VTEX	VTEX	...	cc	6.27	+0.27	...
69.75	37.04	V2X	VVX	...	cc	53.12	+0.19	...
7.51	4.03	VaalcoEnergy	EGY	5.8	5	4.31	–0.22	.0625
236.92	165.00	VailResorts	MTN	5.3	28	166.70	–10.51	2.22
84.20	39.90	Valaris	VAL	...	3	48.99	+0.95	...
14.21	8.38	Vale	VALE	10.2	4	8.98	+0.04	.3698
3.50	1.67	ValensSemiconc	VLN	...	dd	2.81	–0.54	...
184.79	116.84	ValeroEnergy	VLO	3.2	13	139.63	–1.42	***1.13***
41.75	12.12	Valhi	VHI	1.3	8	24.22	+0.15	.08
354.13	202.01	ValmontInds	VMI	.7	23	342.48	+6.13	.60
48.27	33.86	Valvoline	VVV	...	23	36.99	+0.77	...
258.93	170.25	VeevaSystems	VEEV	...	55	223.40	+6.81	...
20.85	14.51	VelocityFinl	VEL	...	10	18.41	–0.52	...
67.61	41.45	Ventas	VTR	3.0	dd	60.82	+1.92	.45
25.50	23.76	VentureGlobal	VG	...	...	24.00	...	...
115.00	75.05	Veralto	VLTO	.4	31	101.75	–1.19	.11
9.28	4.39	Veren	VRN	5.6	4	5.27	–0.18	.0817
18.85	13.84	VerisResidential	VRE	2.0	dd	15.71	–0.32	.08
45.36	37.59	Verizon	VZ	6.9	17	39.54	+0.76	.6775
12.79	8.22	VermilionEnergy	VET	3.5	dd	9.76	–0.36	.0852
15.99	3.55	VerticalAerospace	EVTL	...	dd	5.65	–3.64	...
155.84	52.40	Vertiv	VRT	.1	97	146.32	+10.44	.0375
22.37	8.92	Vestis	VSTS	.9	cc	16.10	–0.11	.035
19.00	4.27	VicariousSurgical	RBOT	...	dd	14.39	–1.46	...
48.73	15.12	Victoria'sSecret	VSCO	...	20	37.75	+0.65	...
49.91	25.71	Viking	VIK	...	dd	49.01	+1.30	...
6.89	1.27	VinceHolding	VNCE	...	9	3.27	–0.13	...
20.19	11.50	Vipshop	VIPS	2.8	7	14.71	+1.25	.41
41.00	5.06	VirginGalactic	SPCE	...	dd	5.36	+0.21	...
9.69	3.55	VirnetX	VHC	...	dd	9.32	+0.04	...
263.39	190.42	VirtusInvtPtrs	VRTS	4.3	13	208.84	–1.24	2.25
331.09	252.70	Visa	V	.7	34	330.20	+10.58	.59
24.69	14.95	Vishay	VSH	2.4	27	16.86	+0.36	.10
35.98	20.83	VishayPrecision	VPG	...	24	23.49	+0.76	...
61.67	30.46	VistaEnergy	VIST	...	11	56.98	+0.25	...
199.84	40.31	Vistra	VST	.5	36	191.11	+20.25	2.2215
58.30	25.85	VitalEnergy	VTLE	...	2	33.94	–2.00	...
28.41	19.63	VitesseEnergy	VTS	7.8	19	26.46	–0.89	.525
45.62	31.22	Vontier	VNT	.3	15	38.62	+1.16	.025
46.63	22.42	VornadoRealty	VNO	1.8	dd	42.00	+0.64	.74
84.30	63.11	VoyaFinancial	VOYA	2.6	11	69.99	+0.32	.45
298.31	222.00	VulcanMatls	VMC	.7	44	277.54	+7.44	.46
W								
3.28	1.33	W&T Offshore	WTI	2.3	dd	1.73	–0.12	.01
102.79	75.13	WEC Energy	WEC	3.6	24	98.01	–1.02	.8925
244.04	165.51	WEX	WEX	...	23	181.50	–2.29	...
24.63	12.32	WKKellogg	KLG	3.8	22	16.98	+1.05	.16
72.40	39.85	WNS	WNS	...	22	62.41	+15.83	...
64.26	52.91	W.P.Carey	WPC	6.4	22	55.26	–0.53	.88
57.37	43.02	WPP	WPP	5.5	39	45.93	+0.82	.9542
30.07	15.35	WabashNational	WNC	2.1	dd	15.59	–0.64	.08
209.92	129.34	Wabtec	WAB	.4	35	208.86	+7.17	.20
118.19	85.63	Walker&Dunlop	WD	2.7	34	95.10	–0.24	.65
1.73	0.41	Wallbox	WBX	...	dd	.49	–0.09	...
96.18	54.22	Walmart	WMT	.9	39	94.76	+2.82	.2075
27.10	11.35	WarbyParker	WRBY	...	dd	25.99	+1.41	...
75.53	49.97	WarriorMetCoal	HCC	.6	8	54.69	–1.37	.08
194.83	152.86	WasteConnections	WCN	.7	49	177.71	–0.53	.315
230.39	184.72	WasteMgt	WM	1.4	32	209.43	–2.28	.75
1.53	0.94	Waterdrop	WDH	.0	10	1.19	–0.01	.016
416.24	279.24	Waters	WAT	...	39	411.30	+7.30	...
571.42	373.33	Watsco	WSO	2.2	39	495.12	–1.16	2.70
222.70	175.37	WattsWater	WTS	.8	25	210.56	+3.11	.43
76.18	37.35	Wayfair	W	...	dd	48.55	+3.56	...
16.56	8.10	WeaveComms	WEAV	...	dd	16.20	+0.45	...
63.99	39.34	WebsterFin	WBS	2.7	13	58.97	–0.70	.40
76.62	58.87	WeisMarkets	WMK	2.1	18	64.27	–2.30	.34
78.30	47.45	WellsFargo	WFC	2.1	14	77.32	+0.24	.40
140.75	85.40	Welltower	WELL	2.0	cc	136.75	+7.41	.67
216.17	132.37	WescoIntl	WCC	.8	16	197.98	+6.37	.4125
102.40	73.91	WestFraserTimber	WFG	1.4	dd	91.62	+1.65	.32
413.70	265.00	WestPharmSvcs	WST	.2	51	345.00	+8.66	.21
98.10	53.75	WestAllianceBcp	WAL	1.6	14	92.15	+2.42	.38
43.33	27.84	WesternMidstrm	WES	8.3	11	42.35	+0.84	.875
14.19	10.19	WesternUnion	WU	9.2	5	10.26	–0.17	.235
162.64	108.95	Westlake	WLK	1.8	cc	117.66	–0.30	.525
18.03	11.01	Westwood	WHG	3.8	48	15.87	+0.47	.15
36.27	26.73	Weyerhaeuser	WY	2.7	41	29.99	–0.21	.20
68.64	38.57	WheatonPrecMtls	WPM	1.0	45	60.00	+2.23	.155
4.59	1.52	WheelsUp	UP	...	dd	1.62	–0.01	...
134.54	84.18	Whirlpool	WHR	5.3	13	132.07	+2.06	1.75
2023.00	1574.99	WhiteMtnIns	WTM	.1	8	1906.63	+54.31	1.00
15.36	10.77	WhitestoneREIT	WSR	4.0	32	13.39	–0.02	.045
5.80	2.31	WideOpenWest	WOW	...	dd	4.46	–0.03	...
53.96	32.50	Wiley A	WLY	3.4	dd	41.94	–2.07	.3525
52.90	32.60	Wiley B	WLYB	3.2	dd	43.70	...	.3525
61.46	32.65	Williams	WMB	3.2	25	59.57	+0.43	.475
214.42	95.77	Williams-Sonoma	WSM	1.1	25	213.60	+10.77	.57
74.10	45.44	Winnebago	WGO	2.9	dd	46.98	–0.77	.34
3.79	2.55	Wipro	WIT	...	42	3.77	+0.33	...
12.45	6.67	WisdomTree	WT	1.2	40	9.94	+0.32	.03
35.41	4.66	Wolfspeed	WOLF	...	dd	6.67	+0.39	...
24.64	8.05	WolverineWwide	WWW	1.7	dd	23.09	+0.30	.10
21.38	14.34	WoodsideEnergy	WDS	8.1	16	15.51	–0.42	.69
38.05	28.49	WooriFinl	WF	6.4	4	32.93	+0.80	.3912
116.83	65.47	Workiva	WK	...	dd	97.00	–15.03	...
31.71	21.38	WorldKinect	WKC	2.4	13	28.78	+0.71	.17
69.96	37.88	WorthingtonEnts	WOR	...	50	41.79	–0.22	...
47.19	28.20	WorthingtonSteel	WS	2.1	10	29.79	–0.54	.16
106.16	67.67	WyndhamHtls	WH	1.5	33	104.82	+1.57	.38
XYZ								
8.59	3.48	XFinancial	XYF	...	2	7.91	+0.48	...
161.00	82.78	XPO	XPO	...	45	139.10	+1.52	...
16.50	12.34	XeniaHotels	XHR	3.2	64	14.80	–0.04	.12
7.05	2.24	XinyuanRealEst	XIN	...	0	2.84	+0.02	...
15.68	6.55	XPeng	XPEV	...	dd	14.68	+0.55	...
12.29	6.89	Xperi	XPER	...	dd	8.95	–0.06	...
18.95	7.40	XponentialFit	XPOF	...	dd	15.81	+0.14	...
146.08	111.88	Xylem	XYL	1.2	36	121.57	+1.91	.36
49.01	33.41	Yeti	YETI	...	16	37.57	+0.27	...
47.43	14.94	YPF	YPF	...	dd	40.96	–1.75	...
5.54	3.71	Yalla	YALA	...	6	4.04	+0.06	...
5.22	1.99	YatsenHolding	YSG	...	dd	3.28	–0.09	...
45.91	32.56	Yelp	YELP	...	23	38.80	–1.90	...
8.75	4.29	Yext	YEXT	...	dd	6.33	...	...
9.20	4.01	YirenDigital	YRD	3.3	2	5.53	+0.61	.20
8.01	2.86	Youdao	DAO	...	cc	7.08	...	...
143.20	122.13	Yum!Brands	YUM	2.1	24	128.26	+2.94	.67
52.00	28.50	YumChina	YUMC	1.4	20	45.97	+1.32	.16
32.76	13.00	Zeekr	ZK	...	dd	25.95	+0.46	...
30.15	9.08	ZimIntShipping	ZIM	23.5	1	16.87	+0.27	.84
21.91	2.62	ZKH	ZKH	...	dd	3.61	–0.02	...
27.50	15.90	ZTO Express	ZTO	...	13	18.68	–0.41	...
5.92	2.06	ZeppHealth	ZEPP	...	dd	2.98	–0.04	...
38.20	9.35	ZetaGlobal	ZETA	...	dd	18.57	–0.01	...
4.99	0.62	ZeviaPBC	ZVIA	...	dd	4.19	–0.61	...
5.28	2.55	Zhihu	ZH	...	dd	3.50	+0.15	...
133.90	100.67	ZimmerBiomet	ZBH	.9	21	110.81	+1.25	.24
15.35	6.51	ZipRecruiter	ZIP	...	cc	6.99	+0.09	...
200.53	144.80	Zoetis	ZTS	1.2	32	168.61	+2.72	.50
10.85	7.70	Zuora	ZUO	...	dd	9.98	+0.01	...
41.15	28.25	ZurnElkayWater	ZWS	.9	49	38.79	+0.61	.09
NYSE ARCA								
36.00	20.31	DefDlyTgt2XLgRIOT	RIOX	...	...	31.64	+0.44	...
14.50	12.71	FT WCM DevWld	WCME	1.0	...	13.27	+0.29	0.0676
33.16	23.76	KraneCnAlpha	KCAI	...	...	27.37	+0.63	...

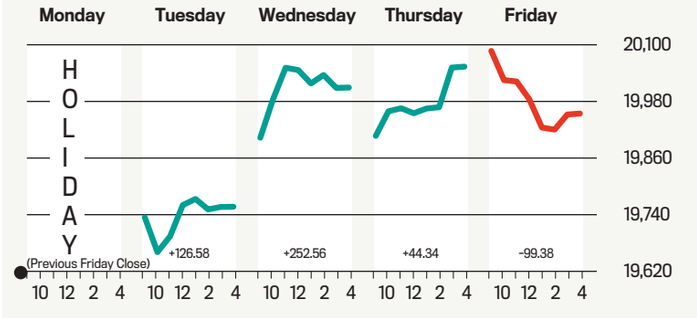
NASDAQ ISSUES

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
A								
144.07	69.54	AAON	AAON	.2	58	132.71	+2.53	.08
27.94	14.15	AcadiaPharm	ACAD	...	24	18.67	+1.10	...
8.89	1.91	ACELYRIN	SLRN	...	dd	1.98	–0.01	...
59.71	28.79	ACI Worldwide	ACIW	...	25	52.19	–1.65	...
4.98	2.25	AC Immune	ACIU	...	dd	2.73	+0.05	...
34.40	13.87	ACM Research	ACMR	...	14	18.60	+0.96	...
23.46	12.84	ACV Auctions	ACVA	...	dd	21.39	–0.14	...
23.64	5.02	ADMA Biologics	ADMA	...	58	16.08	+0.06	...
11.23	4.34	Adtran	ADTN	...	dd	10.31	+0.12	...
10.85	8.92	AGNC Invt	AGNC	14.9	7	9.68	+0.07	.12
6.59	0.33	AIX	AIFU	...	...	.43	+0.04	...
17.83	1.19	AlxOncology	ALXO	...	dd	1.52	–0.23	...
19.27	7.08	AMC Networks	AMCX	...	16	10.01	+1.12	...
60.24	41.97	Amerisafe	AMSF	2.9	16	50.26	–0.83	3.00
47.39	24.22	A-MarkPrecMet	AMRK	2.9	12	27.27	–0.01	.20
70.81	52.50	ANI Pharm	ANIP	...	dd	58.64	+0.18	...
363.03	289.82	Ansys	ANSS	...	55	357.37	+7.44	...
21.40	0.87	AN2 Therap	ANTX	...	dd	1.25	–0.02	...
36.05	20.32	APA	APA	4.3	3	23.32	–1.08	.25
17.76	9.75	ARKRestaurants	ARKR	5.5	dd	13.75	–0.16	.1875
18.51	6.13	ARS Pharm	SPRY	...	dd	14.08	+1.51	...
1110.09	645.45	ASML	ASML	.8	38	732.25	–24.08	1.6554
39.08	1.97	AST Space	ASTS	...	dd	20.35	–0.43	...
1.65	0.50	ATA Creativity	AACG	...	dd	.84	–0.11	...
2.85	1.03	ATAI Life	ATAI	...	dd	1.58	+0.12	...
38.96	14.74	ATN Intl	ATNI	6.0	dd	15.94	+0.62	.24
5.64	1.73	AXT	AXTI	...	dd	2.30	+0.04	...
5.62	2.34	AbCelleraBio	ABCL	...	dd	3.48	+0.51	...
17.02	5.54	Abivax	ABVX	...	dd	6.09	–0.07	...
13.50	0.34	AboveFood	ABVE	...	dd	.46	–0.14	...
13.00	0.95	Abpro	ABP	...	dd	1.29	–0.01	...
6.72	2.45	Absci	ABSI	...	dd	4.00	+1.10	...
5.74	3.78	AcaciaResearch	ACTG	...	9	4.35	–0.04	...
75.73	44.73	AcademySports	ASO	.8	9	56.34	+3.76	.11
87.77	36.50	AcadiaHlthcr	ACHC	...	14	44.18	+0.40	...
13.93	3.08	Accolade	ACCD	...	dd	6.89	...	...
2.95	1.40	Accuray	ARAY	...	dd	2.28	+0.04	...
5.17	0.95	AclarisTherap	ACRS	...	dd	2.51	–0.06	...
11.90	3.19	AcrivonTherap	ACRV	...	dd	5.45	–0.33	...
11.73	5.51	ActuateTherap	ACTU	...	dd	10.11	+1.49	...
5.09	1.53	AcumenPharm	ABOS	...	dd	1.65	...	...
4.38	1.74	Adagene	ADAG	...	dd	1.93	+0.09	...
2.05	0.53	Adaptimmune	ADAP	...	dd	.59	+0.01	...
8.33	2.28	AdaptiveBiotech	ADPT	...	dd	7.99	+1.18	...
136.72	85.94	AddusHomeCare	ADUS	...	30	130.62	–3.25	...
14.75	9.68	Adeia	ADEA	1.5	36	13.28	+0.36	.05
3.62	0.81	AdicetBio	ACET	...	dd	.92	+0.01	...
17.48	1.85	AdlaiNortye	ANL	...	...	2.06	+0.01	...
638.25	403.75	Adobe	ADBE	...	35	435.38	+5.39	...
130.50	89.12	AdvEnergyInds	AEIS	.3	cc	125.36	+4.20	.10
10.88	7.45	AdvFlowerCap	AFCG	19.9	21	8.13	–0.49	.33
227.30	114.41	AdvMicroDevices	AMD	...	cc	122.84	+1.38	...
4.95	2.22	AdvantageSolns	ADV	...	dd	2.65	+0.13	...
7.03	2.04	Aemetis	AMTX	...	dd	2.18	–0.66	...
32.42	1.25	AerovateTherap	AVTE	...	dd	2.59	+0.01	...
236.60	119.47	AeroVironment	AVAV	...	cc	180.36	+11.62	...
8.95	1.03	Affimed	AFMD	...	dd	1.10	–0.05	...
73.34	22.25	AffirmA	AFRM	...	dd	55.73	–2.26	...
22.24	14.52	Afya	AFYA	...	14	16.37	+0.63	...
142.64	74.03	Agilysys	AGYS	...	cc	92.24	–29.57	...
62.58	22.23	AgiosPharm	AGIO	...	3	34.46	+2.04	...
6.64	1.65	Agora	API	...	dd	5.24	+0.43	...
10.54	10.12	Agric&NatSolnsA	ANSC	...	55	10.51	...	...
10.85	10.15	AimeiHlthTech	AFJK	...	43	10.79	+0.04	...
0.30	0.15	AimeiHlthTechRt	AFJKR	...	...	.20	+0.04	...
22.33	11.62	AirTransportSvcs	ATSG	...	dd	22.27	+0.16	...
170.10	110.38	Airbnb	ABNB	...	45	127.09	–8.03	...
9.20	2.92	AirSculptTech	AIRS	...	dd	5.11	–0.22	...
14.32	1.34	AirshipAI	AISP	...	dd	4.93	–0.14	...
129.17	84.70	AkamaiTech	AKAM	...	29	97.70	+6.69	...
37.00	15.32	AkeroTherap	AKRO	...	dd	26.18	+1.04	...
6.31	1.88	Akoya	AKYA	...	dd	3.07	+0.25	...
77.29	51.87	Alarm.com	ALRM	...	27	61.46	+0.10	...
10.69	9.90	AldelFinII A	ALDF	...	...	9.98	+0.03	...
7.58	1.60	Alector	ALEC	...	dd	1.79	+0.08	...
12.14	6.67	AlgomaSteel	ASTL	2.3	dd	8.85	+0.53	.05
34.08	24.14	Alico	ALCO	.6	34	31.09	–1.49	.05
335.40	196.09	AlignTech	ALGN	...	40	233.30	+9.07	...
15.05	4.46	AlignmentHlthcr	ALHC	...	dd	14.97	+0.39	...
42.29	22.65	AlkamiTech	ALKT	...	dd	35.19	–0.33	...
32.88	22.90	Alkermes	ALKS	...	16	31.19	+1.72	...
1.69	0.54	Allakos	ALLK	...	dd	1.21	+0.35	...
21.60	6.11	Allbirds	BIRD	...	dd	6.45	–0.50	...
106.87	36.09	AllegiantTravel	ALGT	2.3	dd	102.73	–0.26	.60
33.26	18.59	AllegroMicro	ALGM	...	dd	24.35	–0.49	...
30.56	18.32	AllianceResource	ARLP	9.6	8	29.24	+1.38	.70
64.19	46.80	AlliantEnergy	LNT	3.3	23	58.77	–1.78	***.5075***
36.33	16.91	Allient	ALNT	.5	30	26.62	+0.82	.03
5.78	1.78	AllogeneTherap	ALLO	...	dd	1.94	+0.12	...
8.71	1.70	Allot	ALLT	...	dd	8.32	+0.78	...
304.39	141.98	AlnylamPharm	ALNY	...	dd	278.76	+32.49	...
53.29	19.38	Alpha&Omega	AOSL	...	dd	40.70	–0.90	...

Nasdaq Issues includes stocks traded on the Nasdaq Global Select and Nasdaq Global Market tiers. They are eligible for inclusion on the basis of SEC-approved market value of publicly-held shares, trading volume, price and number of market-makers.

Five-Day Nasdaq Composite

Open AI: Trump inaugurated a big AI project with Oracle, Softbank, Nvidia and Arm. Netflix added 19 million subscribers. The Nasdaq Composite Index ended Friday at 19,954–up 1.7% for the week.



52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
13.49	1.55	AlphaModusA	AMOD	...	dd	1.74	–0.56	...
9.72	1.16	AlphaTeknova	TKNO	...	dd	8.04	–0.03	...
202.29	130.67	Alphabet A	GOOGL	.4	27	200.21	+4.21	.20
203.84	131.55	Alphabet C	GOOG	.4	27	201.90	+4.35	.20
17.34	4.88	Alphatec	ATEC	...	dd	11.01	–0.56	...
11.86	10.77	AlphaTimeAcqn	ATMC	...	49	11.34	+0.02	...
0.30	0.10	AlphaTimeRt	ATMCR	...	...	.14	...	...
113.12	75.71	AltairEngg	ALTR	...	cc	110.38	–0.03	...
14.84	5.28	Altimmune	ALT	...	dd	6.98	+0.12	...
3.26	0.43	AltisourcePortf	ASPS	...	dd	.72	+0.07	...
13.53	6.40	Alumis	ALMS	...	dd	6.68	–0.98	...
18.00	9.15	Alvotech	ALVO	...	dd	12.99	–0.28	...
38.19	21.33	AmalgamFin	AMAL	1.6	10	35.31	–0.79	***.14***
236.40	151.61	Amazon.com	AMZN	...	50	234.85	+8.91	...
85.15	39.69	Ambarella	AMBA	...	dd	79.92	–0.87	...
94.04	74.41	Amdocs	DOX	2.2	20	85.28	+0.39	.479
98.95	82.15	Amedisys	AMED	...	37	92.80	+0.89	...
19.10	9.07	AmerAirlines	AAL	...	15	16.96	–1.31	...
105.18	75.22	AEP	AEP	3.8	20	98.18	+0.93	***.93***
17.08	7.45	AmOutdoorBrands	AOUT	...	dd	16.74	+0.05	...
23.84	10.15	AmerPubEduc	APEI	...	38	21.49	–0.02	...
38.02	10.19	AmerSupercond	AMSC	...	dd	29.04	+1.23	...
106.57	73.24	AmericanWoodmark	AMWD	...	12	81.19	+0.18	...
74.10	37.98	AmerCarMart	CRMT	...	dd	49.78	+3.55	...
3.20	2.20	AmeriServFin	ASRV	4.4	13	2.71	–0.04	***.03***
346.85	253.30	Amgen	AMGN	3.5	35	275.42	+3.31	2.38
14.03	8.79	AmicusTherap	FOLD	...	dd	9.61	+0.20	...
44.86	24.10	AmkorTech	AMKR	1.3	17	25.69	–0.22	.4055
9.48	5.01	AmnealPharm	AMRX	...	dd	8.68	+0.42	...
56.45	34.60	AmphastarPharm	AMPH	...	12	36.50	+0.80	...
6.96	3.37	AmtechSystems	ASYS	...	dd	5.30	+0.05	...
19.95	1.58	AmylyxPharm	AMLX	...	dd	3.60	...	...
244.14	182.57	AnalogDevices	ADI	1.7	66	217.37	–1.79	.92
41.31	12.51	AnaptysBio	ANAB	...	dd	16.85	+1.00	...
14.44	3.25	AnavexLifeSci	AVXL	...	dd	10.49	+1.28	...
61.46	39.25	And

DATA

NASDAQ ISSUES

BARRONS.COM/DATA

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
132.29	81.21	BancFirst	BANF	1.6	19	118.63	−1.12	.46
25.02	11.90	Bandwidth	BAND	...	dd	17.21	+1.53	...
51.50	37.43	BankOZK	OZK	3.3	8	50.93	+1.19	.42
50.26	24.64	Bank7	BSVN	2.2	9	43.40	−1.00	.24
13.97	9.60	BankFinancial	BFIN	3.1	20	12.85	+0.47	.10
35.25	22.47	BankwellFinl	BWFG	2.7	25	30.06	+0.01	***.20***
78.05	42.00	Banner	BANR	2.8	14	69.51	−0.60	***.48***
4.38	2.08	Baozun	BZUN	...	dd	3.05	+0.17	...
4.16	0.80	BarinthusBio	BRNS	...	dd	1.01	−0.03	...
44.97	27.06	BarrettBus	BBSI	.7	23	43.54	−0.32	.08
16.49	12.11	BassettFurniture	BSET	5.7	dd	13.95	+0.09	***.20***
30.13	18.54	BayCom	BCML	1.6	13	27.43	+0.84	.15
10.82	10.03	BayviewAcqnA	BAYA	...	45	10.76	+0.01	...
0.25	0.11	BayviewAcqnRt	BAYAR	...	...	.19	−0.01	...
121.22	77.54	BeaconRoofing	BECN	...	20	118.42	+2.50	...
49.50	20.84	BeamTherap	BEAM	...	dd	25.98	+2.54	...
248.16	126.97	BeiGene	ONC	...	dd	222.08	+12.00	...
106.93	51.00	BelFuse A	BELFA	.3	23	87.30	−2.09	.06
92.61	45.75	BelFuse B	BELFB	.3	18	81.22	+1.23	.07
57.19	43.82	BentleySystems	BSY	.5	41	46.10	+0.66	.06
8.88	3.72	Berry(bry)	BRY	2.6	4	4.69	−0.31	.03
32.50	7.71	BetterHome&Fin	BETR	...	dd	10.90	+0.95	...
12.12	3.30	BeyondMeat	BYND	...	dd	4.07	−0.01	...
28.09	11.51	BicaraTherap	BCAX	...	...	11.61	−0.50	...
28.67	12.17	BicycleTherap	BCYC	...	dd	12.98	−0.36	...
5.63	1.45	Big5SportingGds	BGFV	.0	dd	1.65	−0.03	.05
13.47	0.75	BigTreeCloud	DSY	...	dd	2.28	−1.17	...
8.99	5.13	BigCommerce	BIGC	...	dd	6.16	+0.03	...
31.77	8.82	Bilibili	BILI	...	dd	16.89	−0.58	...
16.61	1.85	BinahCapital	BCG	...	dd	2.48	−0.07	...
21.95	6.50	BingEx	FLX	...	cc	8.28	+0.32	...
85.57	61.16	Bio-Techne	TECH	.4	82	77.05	+1.22	.08
26.62	3.85	BioAgeLabs	BIOA	...	dd	5.40	+0.26	...
4.02	0.45	BioAtla	BCAB	...	dd	.50	+0.01	...
14.05	5.71	BioceresCrop	BIOX	...	cc	7.18	+0.29	...
8.88	4.03	BioCryst	BCRX	...	dd	7.64	+0.19	...
2.21	0.86	Biodesix	BDSX	...	dd	1.03	−0.12	...
251.99	139.71	Biogen	BIIB	...	13	146.20	+5.65	...
7.70	...	BioHarvestSci	BHST	...	dd	5.43	−0.40	...
94.85	60.63	BioMarinPharm	BMRN	...	37	61.73	+0.20	...
20.21	3.61	BiomeaFusion	BMEA	...	dd	4.41	+0.44	...
131.49	76.53	BioNTech	BNTX	...	dd	118.14	+6.21	...
8.44	3.79	Biote	BTMD	...	27	5.51	−0.13	...
14.38	3.90	Bioventus	BVS	...	dd	10.03	−0.01	...
3.91	1.47	Bitfarms	BITF	...	dd	1.63	−0.05	...
7.66	1.91	BlackDiamond	BDTX	...	dd	2.48	+0.28	...
12.21	10.08	BlackHawkAcqn	BKHAU	...	...	10.58	...	...
10.46	10.09	BlackHawkAcqn	BKHA	...	82	10.46	+0.06	...
4.20	0.75	BlackHawkAcqnRt	BKHAR	...	...	1.40	+0.20	...
10.05	9.85	BlackSpadeII	BSII	...	...	9.93	−0.02	...
88.95	66.47	Blackbaud	BLKB	...	75	76.26	−1.81	...
69.31	43.37	BlackLine	BL	...	35	60.46	+0.81	...
11.77	7.71	BlkRkTCPCap	TCPC	14.5	dd	9.36	+0.41	.10
29.61	6.20	Blaize	BZAI	...	dd	6.53	−1.76	...
0.20	0.16	BleichroederI Rt	BACQR	...	...	.20	+0.02	...
9.97	9.80	BleichroederI A	BACQ	...	...	9.91	+0.02	...
30.13	11.03	Bloomin'Brands	BLMN	7.8	dd	12.33	+1.04	.24
59.40	27.68	BlueBird	BLBD	...	12	37.50	−3.46	...
11.48	7.90	BlueFoundryBncp	BLFY	...	dd	9.59	+0.18	...
38.40	5.80	bluebirdbio	BLUE	...	dd	7.80	−0.55	...
121.90	72.24	BlueprintMed	BPMC	...	dd	114.91	+4.86	...
9.95	9.84	BoldEagleAcqnA	BEAG	...	...	9.91	...	...
0.30	0.18	BoldEagleAcqnRt	BEAGR	...	...	.22	...	...
17.02	0.23	BoltProjects	BSLK	...	dd	.32	−0.07	...
5337.24	3180.00	Booking	BKNG	.7	32	4764.89	-161.91	8.75
15.24	2.19	BoundlessBio	BOLD	...	dd	2.41	−0.12	...
11.00	5.84	BowenAcqn	BOWN	...	20	7.21	−0.14	...
0.46	0.09	BowenAcqnRt	BOWNR	...	...	.22	−0.04	...
42.90	19.93	BowmanConsult	BWMN	...	dd	26.25	+0.28	...
7.00	2.86	BraggGaming	BRAG	...	dd	4.48	+0.31	...
11.25	4.61	Brainsway	BWAY	...	cc	10.69	+0.46	...
61.53	29.18	Braze	BRZE	...	dd	45.69	+1.58	...
41.04	21.62	BridgeBioPharma	BBIO	...	dd	37.59	+3.80	...
6.61	1.71	BridgerAerospace	BAER	...	dd	3.07	+0.09	...
14.69	7.77	BridgfordFoods	BRID	...	dd	10.51	+0.10	...
4.44	1.55	Brightcove	BCOV	...	dd	4.43	+0.01	...
54.73	40.00	BrighthouseFin	BHF	...	dd	50.68	+0.12	...
22.97	7.85	BrightSpring	BTSG	...	dd	22.82	+4.27	...
3.40	1.52	BrilliantEarthA	BRLT	...	dd	2.19	+0.33	...
251.88	117.43	Broadcom	AVGO	1.0	cc	244.70	+7.26	.59
13.15	8.01	BrooklineBncp	BRKL	4.5	14	11.96	−0.04	.135
94.86	48.07	Bruker	BRKR	.3	28	57.29	+0.41	.05
14.65	4.80	Bumble	BMBL	...	dd	7.50	−0.20	...
9.50	2.62	BurningRockBio	BNR	...	dd	7.32	+0.79	...
30.30	18.97	BusFirstBcshs	BFST	2.0	12	27.69	+2.11	***.14***

C

5.68	2.12	Cadiz	CDZI	...	dd	4.54	−0.63	...
12.30	3.50	CAMP4Therapeutics	CAMP	...	...	5.11	+0.49	...
33.92	10.91	CARGOTherapeutics	CRGX	...	dd	13.46	+1.07	...
80.87	33.51	C&F Fin	CFFI	2.4	13	73.10	−1.02	.44
33.72	20.75	CB FinSvcs	CBFV	3.4	7	29.50	+1.27	.25
12.88	9.79	CCC Intelligent	CCCS	...	cc	11.36	+0.16	...
263.37	168.43	CDW	CDW	1.3	24	195.13	+6.40	.625
34.71	16.02	CEVA	CEVA	...	dd	33.58	−0.60	...
11.88	3.38	C4 Therap	CCCC	...	dd	3.63	−0.31	...
50.23	25.77	CG Oncology	CGON	...	dd	30.79	+1.71	...
114.82	65.00	CH Robinson	CHRW	2.3	37	108.16	+4.58	.62
1.70	0.68	CLPS	CLPS	.0	dd	1.23	+0.02	.13
249.02	190.70	CME Group	CME	2.0	25	234.68	+1.97	5.80
29.29	17.74	CNB Fin PA	CCNE	2.9	11	25.25	+0.94	.18
12.75	3.17	CompassPath	CMPS	...	dd	3.89	+0.40	...
10.78	9.78	CO2EnTransition	NOEM	...	dd	9.87	+0.07	...
0.18	0.16	CO2EnTransitionRt	NOEMR	...	...	.16	−0.01	...
35.19	15.00	CPI Card	PMTS	...	22	28.94	−1.18	...
210.70	104.23	CRA Intl	CRAI	1.0	31	188.46	+5.71	.49
91.10	36.52	CrisprTherap	CRSP	...	dd	43.42	+2.89	...
57.16	39.56	CSG Systems	CSGS	2.2	24	54.57	+1.72	.30
29.93	10.06	CSP	CSPI	.7	dd	16.96	+0.71	.03
436.50	203.83	CSW Industrials	CSWI	.3	50	367.00	-23.21	***.24***
40.12	31.43	CSX	CSX	1.5	18	32.69	−0.04	.12
24.58	15.71	CVB Fin	CVBF	3.9	14	20.69	+0.16	.20
26.35	1.76	CabalettaBio	CABA	...	dd	2.50	−0.24	...
328.99	241.29	CadenceDesign	CDNS	...	84	320.48	+14.88	...
45.93	30.78	CaesarsEnt	CZR	...	dd	34.59	+0.54	...
6.81	3.76	Caesarstone	CSTE	...	dd	4.02	−0.18	...
116.41	54.53	Cal-MaineFoods	CALM	5.6	8	106.70	−6.93	1.489
31.26	20.30	CalavoGrowers	CVGW	3.3	dd	23.98	−0.71	.20
25.29	9.97	Calumet	CLMT	...	dd	16.68	−1.72	...
4.92	0.64	CambiumNtwks	CMBM	...	dd	1.17	+0.14	...
50.07	28.62	CamdenNational	CAC	3.8	14	43.80	−0.25	.42
52.81	37.61	Campbell's	CPB	4.0	21	38.98	...	.39
140.50	69.83	Camtek	CAMT	.0	46	100.75	−2.87	1.33
3.27	0.72	Canaan	CAN	...	dd	2.09	+0.08	...
24.32	10.22	CanadianSolar	CSIQ	...	cc	10.96	−0.09	...
14.60	1.16	CandelTherap	CADL	...	dd	6.89	+0.23	...
14.92	2.15	CanopyGrowth	CGC	...	dd	2.22	+0.04	...
10.48	5.75	Cantaloupe	CTLP	...	47	8.23	+0.08	...
30.25	17.10	CanterburyPark	CPHC	1.4	22	20.50	+0.08	.07
10.07	10.04	CantorEqPtrsI	CEPO	...	...	10.07	...	...
10.95	9.99	CantorEqPtrs	CEP	...	cc	10.40	...	...
31.22	19.02	CapitalBancorp	CBNK	1.2	12	28.96	−0.11	.10
40.86	25.45	CapitalCityBank	CCBG	2.5	12	36.38	+0.38	.23
20.26	14.45	CapCleanEn	CCEC	3.3	14	18.23	−0.52	***.15***
27.23	20.68	CapitalSouthwest	CSWC	10.3	14	22.38	−0.11	.05
7.20	4.76	CapitolFedFin	CFFN	6.0	19	5.65	−0.07	.085
7.92	0.43	Captivision	CAPT	...	...	.46	−0.05	...
22.34	2.00	CarbonRevolution	CREV	...	...	4.48	−0.57	...
20.52	2.76	Cardlytics	CDLX	...	dd	3.88	+0.72	...
4.84	1.01	Carecloud	CCLD	...	dd	3.46	+0.67	...
34.84	7.42	CareDx	CDNA	...	dd	22.34	+0.90	...
39.62	21.18	CarGurus	CARG	...	dd	38.93	+1.14	...
8.33	1.47	CaribouBio	CRBU	...	dd	1.51	−0.02	...
2.77	0.38	CarismaTherap	CARM	...	dd	.48	+0.04	...
57.34	36.65	Carlyle	CG	2.5	cc	56.83	+1.59	.35
18.74	14.76	CarlyleSecured	CGBD	8.7	11	18.31	−0.15	.05
2.93	0.68	CarParts.com	PRTS	...	dd	1.33	+0.03	...
20.40	10.95	CarterBkshrs	CARE	...	17	17.79	+0.43	...
11.78	11.01	CartesianGrwIIA	RENE	...	27	11.75	+0.09	...
41.87	11.67	CartesianTherap	RNAC	...	dd	19.20	−0.09	...
114.88	84.45	CasellaWaste	CWST	...	cc	105.03	−6.46	...
439.68	268.07	CaseysGenStores	CASY	.5	29	411.25	+19.74	.50
50.25	37.99	CassInfoSys	CASS	3.0	30	41.10	+1.07	.31
35.84	16.97	CastleBiosci	CSTL	...	cc	26.44	+1.50	...
55.29	33.88	CathayGenBncp	CATY	2.9	12	46.81	−1.52	.34
544.08	324.77	CavcoIndustries	CVCO	...	27	471.39	−5.45	...
10.47	9.95	CaysonAcqn	CAPN	...	...	10.06	...	...
35.16	18.50	CecoEnvl	CECO	...	89	29.55	−0.05	...
24.18	8.91	CellebriteDI	CLBT	...	dd	23.70	+0.92	...
3.38	1.41	Cellectis	CLLS	...	dd	1.67	+0.19	...
18.97	7.38	CentessaPharm	CNTA	...	dd	16.46	+1.30	...
47.48	32.17	CentralGarden	CENT	...	23	36.49	+0.23	...
41.03	27.70	CentralGardenA	CENTA	...	19	30.96	+0.27	...
10.25	9.96	CenturionAcqnA	ALF	...	...	10.15	+0.01	...
25.39	9.65	CenturyAluminum	CENX	...	6	19.64	−1.09	...
5.51	0.86	CenturyTherap	IPSC	...	dd	.90	−0.01	...
5.73	2.33	Ceragon	CRNT	...	23	4.92	+0.43	...
27.50	2.34	Cerence	CRNC	...	dd	14.04	+1.46	...
32.75	18.69	CeriBell	CBLL	...	...	22.96	+1.92	...
1280.00	2.04	CERoTherap	CERO	...	dd	2.48	+0.14	...
19.87	9.41	Certara	CERT	...	dd	13.26	+1.60	...
2.59	1.38	Cerus	CERS	...	dd	1.97	+0.18	...
39.95	25.57	ChampionX	CHX	1.3	19	30.05	−1.16	.095
10.01	9.88	CharltonAriaA	CHAR	...	...	9.98	−0.03	...
0.19	0.14	CharltonAriaRt	CHARR	...	...	.15	...	...
415.27	236.08	CharterComms	CHTR	...	12	367.58	+16.21	...
210.70	145.75	CheckPoint	CHKP	...	27	194.48	+6.61	...
52.90	33.05	CheesecakeFct	CAKE	2.1	20	51.47	+2.71	.27
54.63	31.51	ChefsWarehouse	CHEF	...	47	53.70	+0.75	...
55.73	39.00	ChemungFinl	CHMG	2.7	10	46.56	−0.54	.31
13.38	7.62	ChicagoAtlantic	LIEN	9.9	16	11.00	...	.34
16.49	14.82	ChicagoAtlRealEst	REFI	12.4	8	15.21	−0.45	.18
23.95	1.59	ChijetMotor	CJET	...	dd	1.63	−0.13	...
38.03	4.77	Children'sPlace	PLCE	...	dd	10.38	+0.03	...
4.07	0.75	Chimerix	CMRX	...	dd	3.96	+0.41	...
32.19	17.70	ChipMOSTechs	IMOS	...	14	20.54	+2.30	...
190.23	109.59	ChordEnergy	CHRD	4.3	6	117.46	−8.85	.19
11.17	9.99	ChurchillCapIX	CCIX	...	69	10.35	−0.09	...
150.21	111.10	ChurchillDowns	CHDN	.3	23	125.02	−0.98	.409
104.92	58.05	Cimpress	CMPR	...	12	72.18	−1.63	...
161.75	104.78	CincinnatiFinl	CINF	2.4	7	137.24	−3.42	.81
228.12	148.75	Cintas	CTAS	.8	48	197.39	−0.92	.39
7.99	2.40	CipherMining	CIFR	...	dd	5.90	+0.47	...
147.46	75.92	CirrusLogic	CRUS	...	17	101.41	+0.41	...
62.32	44.50	CiscoSystems	CSCO	2.6	27	62.23	+2.00	.40
32.90	13.66	CitiTrends	CTRN	...	dd	26.91	+0.21	...
17.04	10.14	CtznCmntyBcp	CZWI	2.0	11	16.00	−0.06	.32
137.28	97.50	CityHolding	CHCO	2.7	15	115.84	−3.84	.79
7.55	3.89	Clarus	CLAR	2.1	37	4.78	+0.17	.025
3.37	2.17	CleanEnerFuels	CLNE	...	dd	3.15	+0.27	...
44.83	24.99	Clearfield	CLFD	...	dd	40.49	+2.12	...
2.12	0.80	ClearsideBiomed	CLSD	...	dd	.93	...	...
12.35	11.12	ClimateRockA	CLRC	...	dd	11.84	−0.06	...
11.55	1.73	ClimbBio	CLYM	...	dd	1.81	−0.14	...
142.50	49.70	ClimbGlbl	CLMB	.5	36	132.69	+2.52	.17
4.87	0.61	CloverHealth	CLOV	...	dd	4.82	+0.74	...
88.60	35.67	CoastalFinl	CCB	...	28	84.38	+0.16	...
1438.50	800.76	CocaColaCon	COKE	.2	25	1292.00	-94.37	2.50
82.32	65.77	Coca-ColaEuro	CCEP	2.8	20	76.78	−0.29	1.34
6.08	2.53	Codexis	CDXS	...	dd	4.91	−0.09	...
12.61	4.28	CogentBio	COGT	...	dd	8.35	+0.32	...
86.76	50.80	CogentComm	CCOI	5.2	97	75.70	+3.10	.995
53.13	34.79	Cognex	CGNX	.8	79	40.55	+0.82	.08
2.95	0.34	CognitionTherap	CGTX	...	dd	.75	+0.07	...
82.46	63.79	CognizantTech	CTSH	1.5	18	80.05	+2.24	.30
9.97	6.21	CognyteSoftware	CGNT	...	dd	9.34	−0.32	...
11.48	9.92	CohenCirclel A	CCIR	...	...	10.32	+0.09	...
2.87	0.66	CoherusBioSci	CHRS	...	dd	1.24	−0.15	...
36.60	22.80	Cohu	COHU	...	dd	23.95	−0.45	...
349.75	114.51	CoinbaseGlbl	COIN	...	51	298.00	+2.52	...
14.99	6.55	Coincheck	CNCK	...	dd	9.55	−0.27	...
42.29	28.39	CollegiumPharm	COLL	...	14	32.59	−0.76	...
156.96	101.01	Collier sIntl	CIGI	.2	45	141.35	+3.44	.15
6.75	3.24	Collplant	CLGN	...	dd	3.71	−0.32	...
32.85	17.08	ColumbiaBanking	COLB	5.2	12	27.96	−0.62	.36
20.46	13.79	ColumbiaFinl	CLBK	...	97	15.42	−0.58	...
91.30	73.04	ColumbiaSportswr	COLM	1.3	25	89.35	+5.73	.30
45.84	29.26	ColumbusMcKinn	CMCO	.7	72	37.39	+1.09	***.07***
47.11	36.15	Comcast A	CMCSA	3.3	10	37.62	+1.04	.31
72.75	47.09	CommerceBcshrs	CBSH	1.6	17	66.00	+1.15	.27
6.97	2.02	CommVehicle	CVGI	...	2	2.19	−0.04	...
7.19	0.86	CommScope	COMM	...	dd	5.53	+0.17	...
61.67	38.44	CmntyTrBcp	CTBI	3.5	12	53.83	+0.03	.47
178.72	79.39	CommvaultSys	CVLT	...	41	159.88	−1.40	...
3.37	0.20	CompleteSolaria	CSLR	...	dd	1.83	+0.22	...
17.03	4.61	CompoSecure	CMPO	.0	dd	15.82	+1.06	.30
20.55	4.89	comScore	SCOR	...	dd	7.15	+0.67	...
7.46	1.53	ComtechTel	CMTL	...	dd	2.45	−0.18	...
93.79	36.28	Concentrix	CNXC	2.4	14	52.54	+3.58	3.327
4.59	2.96	Conduent	CNDT	...	2	3.98	−0.06	...
3.92	0.04	ConduitPharm	CDT	...	dd	.05	−0.03	...
35.07	17.79	Confluent	CFLT	...	dd	28.74	+2.04	...
2.66	0.90	ConnectBiopharma	CNTB	...	...	.99	−0.07	...
12.47	0.67	ConnectMTech	CNTM	...	dd	1.21	+0.01	...
29.31	17.07	ConnectOneBncp	CNOB	3.1	13	23.22	+0.24	.18
27.79	11.62	ConsensusCloud	CCSI	...	6	26.36	+1.29	...
33.58	23.55	ConsldWater	CWCO	1.7	11	25.78	−0.61	.11
352.00	120.01	ConstellationEner	CEG	.4	38	347.44	+31.08	3.525
103.69	43.06	ConstructionPtrs	ROAD	...	64	84.46	−5.77	...
12.04	7.03	ConsumerPtf	CPSS	...	14	11.72	+0.34	...
8.24	4.13	ContextLogic	LOGC	...	dd	7.07	+0.20	...
22.00	11.08	ContineumTherap	CTNM	...	dd	11.18	−1.26	...
112.38	84.76	Cooper	COO	...	50	97.70	+4.43	...
64.38	47.73	Copart	CPRT	...	40	57.70	+0.80	...
18.63	2.61	CoreScientific	CORZ	...	dd	15.98	+0.98	...
13.85	2.89	CorMedix	CRMD	...	dd	12.42	+0.25	...
14.13	5.60	CorsairGaming	CRSR	...	dd	9.15	+0.83	...
127.24	74.71	Corvel	CRVL	...	73	114.11	+5.26	...
10.00	1.30	CorvusPharm	CRVS	...	dd	5.28	+0.27	...
100.38	68.26	CoStar	CSGP	...	cc	74.16	+0.31	...
1008.25	679.50	Costco	COST	.5	55	939.68	−3.51	***1.16***
32.00	13.53	Couchbase	BASE	...	dd	17.29	+0.84	...
82.98	34.88	CrackerBarrel	CBRL	1.7	33	60.11	+5.38	.25
44.01	0.69	CreativeMedia	CMCT	38.6	dd	.88	+0.13	8.332
616.66	409.22	CreditAcceptance	CACC	...	35	523.55	+38.73	...
86.69	16.82	CredoTech	CRDO	...	dd	80.47	+0.45	...
20.03	15.91	CrescentCapBDC	CCAP	8.6	8	19.49	+0.15	.42
14.23	6.56	Cresud	CRESY	...	dd	13.29	+1.20	...
8.40	4.43	Cricut	CRCT	3.5	20	5.79	+0.06	.10
62.53	35.51	CrineticsPharm	CRNX	...	dd	38.79	+1.44	...
49.93	25.27	Criteo	CRTO	...	22	37.76	+0.08	...
22.50	5.32	CriticalMetals	CRML	...	dd	7.11	−1.39	...
165.32	94.50	Crocs	CROX	...	8	103.59	+3.62	...
3.14	1.86	Cronos	CRON	...	dd	1.90	−0.09	...
22.37	9.58	CrossCtyHlthcr	CCRN	...	dd	18.20	+0.02	...
19.22	10.64	CrossFirstBkshs	CFB	...	10	15.19	−0.05	...
398.33	200.81	CrowdStrike	CRWD	...	cc	374.92	+17.92	...
30.19	9.50	CullinanTherap	CGEM	...	dd	10.55	+0.29	...
3.93	1.04	CumberlandPharm	CPIX	...	dd	2.59	+0.06	...
4.96	0.63	CumulusMedia	CMLS	...	dd	.88	+0.04	...
5.28	2.22	CureVac	CVAC	...	7	3.85	−0.25	...
13.59	1.19	Currenc	CURR	...	dd	1.83	−0.39	...
3.18	0.28	Cutera	CUTR	...	dd	.47	−0.01	...
29.10	6.40	CVRx	CVRX	...	dd	17.77	+0.15	...
366.48	223.09	CyberArkSoftware	CYBR	...	cc	359.72	+7.50	...
9.33	4.66	CytekBiosci	CTKB	...	dd	5.74	+0.28	...
84.05	44.49	Cytokinetics	CYTK	...	dd	50.75	+5.01	...
5.85	0.79	CytomXTherap	CTMX	...	5	.89	+0.05	...

D

3.67	0.72	DIH US	DHAI	...	...	1.04	−0.19	...
19.72	6.65	DMC Global	BOOM	...	dd	7.31	−0.14	...
4.05	1.25	D-MarketElec	HEPS	...	dd	3.12	−0.02	...
10.49	10.07	DTCloudAcqn	DYCQ	...	74	10.49	+0.01	...
10.12	9.96	DT CloudStar	DTSQ	...	cc	10.12	+0.01	...
0.15	0.12	DT CloudStarRt	DTSQR	...	...	.14	...	...
107.06	31.56	DXP Ents	DXPE	...	27	106.25	+3.58	...
2.83	1.04	DadaNexus	DADA	...	dd	1.41	+0.08	...
19.89	7.20	Daktronics	DAKT	...	45	17.07	+0.43	...
7.86	2.98	DallasNews	DALN	9.4	dd	6.84	+0.05	.16
4.95	0.51	Damon	DMN	...	...	.61	−0.12	...
170.08	98.80	Datadog	DDOG	...	cc	140.99	+2.59	...
69.82	22.83	Dave&Buster's	PLAY	...	14	27.50	+3.43	...
108.50	11.80	Dave	DAVE	...	29	89.89	+2.04	...
2.22	1.21	DawsonGeophys	DWSN	...	dd	1.39	...	...
18.07	11.13	DayOneBiopharm	DAWN	...	dd	12.21	−0.33	...
118.40	3.47	DefDlyTarget2xSh	SMST	...	...	4.58	+0.87	...
10.62	3.19	DefinitiveHlthcr	DH	...	dd	4.83	+0.89	...
13.20	4.05	DenaliCapAcqnA	DECA	...	82	11.97	−0.19	...
33.33	14.56	DenaliTherap	DNLI	...	dd	22.22	+0.29	...
35.68	17.21	DentsplySirona	XRAY	3.3	dd	19.53	+0.76	.16
122.88	84.12	DescartesSystems	DSGX	...	75	119.13	+3.28	...
7.77	2.25	DesignTherap	DSGN	...	dd	4.97	−0.09	...
4.51	2.15	DestinationXL	DXLG	...	18	2.80	+0.04	...
48.32	21.00	Digimarc	DMRC	...	dd	40.11	−1.17	...
37.60	17.29	DimeCommBcshs	DCOM	3.2	53	30.81	−1.15	.25
86.74	52.71	Diodes	DIOD	...	46	60.66	−0.25	...
28.63	21.35	DirexMUBear1X	MUD	...	...	22.79	+0.48	...
77.60	25.60	DiscMedicine	IRON	...	dd	57.45	−0.79	...
0.17	0.08	DistokenAcqnRt	DISTR	...	...	.14	+0.04	...
41.47	28.01	DistributionSoln	DSGR	...	cc	33.89	−0.41	...
4.24	2.01	DiversifiedHlthcr	DHC	1.8	dd	2.18	+0.13	***.01***
18.27	6.57	dLocal	DLO	...	27	12.08	+0.27	...
56.41	33.81	Docebo	DCBO	...	75	43.21	+1.07	...
107.86	48.70	DocuSign	DOCU	...	19	91.60	+2.00	...
151.22	60.49	DollarTree	DLTR	...	dd	72.48	+0.41	...
542.75	396.06	Domino's	DPZ	1.4	27	434.23	+6.88	1.51
12.23	6.11	Domo	DOMO	...	dd	7.69	+0.43

DATA

NASDAQ ISSUES

BARRONS.COM/DATA

52-Week High	52-Week Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
8.85	2.79	Frontier	ULCC	...	dd	8.42	-0.16	...
45.60	5.45	FuelCell	FCEL	...	dd	8.41	-1.18	...
13.70	2.86	FulcrumTherap	FULC	...	dd	4.16	+0.20	...
26.51	16.36	FulgentGenetics	FLGT	...	dd	17.21	+0.11	...
22.49	13.87	FultonFin	FULT	3.5	13	20.56	-0.30	.18
38.50	14.21	FundamentalGlbl	FGF	...	16	23.80	+1.22	...
14.65	5.36	Funko	FNKO	...	dd	13.08	-0.10	...
4.65	0.28	FusionFuelGreen	HTOO	...	...	.50	-0.03	...
130.50	45.15	Futu	FUTU	.0	24	97.12	+9.59	2.00
G								
13.56	8.05	GCM Grosvenor	GCMG	3.3	dd	13.44	+0.45	.11
42.76	16.44	GDEV	GDEV	...	8	16.52	-2.13	...
29.17	5.01	GDS Holdings	GDS	...	dd	22.79	-0.73	...
94.55	72.47	GE HealthCare	GEHC	.2	24	88.67	+3.93	.035
14.46	5.61	GEN Restaurant	GENK	...	38	6.72	-0.39	...
14.99	6.00	GH Research	GHRS	...	dd	8.83	-0.05	...
36.18	20.66	G-IIIApparel	GIII	...	8	31.89	+0.98	...
10.25	9.98	GP-ActIIIAcqnA	GPAT	...	68	10.18	+0.01	...
29.79	12.33	GRAIL	GRAL	...	dd	28.61	+11.19	...
88.85	57.37	GRAVITY	GRVY	...	7	62.30	+2.10	...
6.02	1.88	GSI Tech	GSIT	...	dd	3.21	-0.74	...
9.92	9.86	GSRIIIAcqn	GSRT	...	...	9.91	+0.01	...
1.68	1.10	GSRIIIAcqnRt	GSRTR	...	...	1.50	-0.02	...
6.53	2.78	Gaia	GAIA	...	dd	5.87	+0.61	...
5.33	0.89	GainTherap	GANX	...	dd	2.20	-0.08	...
40.34	23.45	Galapagos	GLPG	...	19	23.70	-0.06	...
16.09	7.52	Gambling.com	GAMB	...	19	14.61	+0.53	...
52.60	41.80	Gaming&Leisure	GLPI	6.3	17	48.11	+0.06	.76
10.16	7.13	GarrettMotion	GTX	2.5	9	9.60	+0.21	.06
17.10	6.78	Gauzy	GAUZ	...	dd	11.88	+1.04	...
31.72	19.08	GenDigital	GEN	1.8	28	27.44	-0.08	.125
98.87	2.98	GeneDx	WGS	...	dd	79.27	+9.79	...
4.65	0.75	GenerationBio	GBIO	...	dd	.94	-0.01	...
6.42	3.35	Genfit	GNFT	...	10	3.60	+0.13	...
31.88	19.85	Genmab	GMAB	...	20	21.13	+0.33	...
37.58	26.58	Gentex	GNTX	1.7	15	27.73	-0.24	.12
62.93	37.95	Gentherm	THRM	...	19	39.67	-0.47	...
17.09	8.09	GeospaceTech	GEOS	...	dd	9.60	-0.14	...
47.08	30.66	GermanAmBncp	GABC	2.8	14	39.23	-0.52	.27
5.34	1.64	Geron	GERN	...	dd	3.01	+0.12	...
87.40	55.31	GibraltarInds	ROCK	...	17	62.32	-0.19	...
45.18	15.61	GigaCloudTech	GCT	...	7	21.09	+1.26	...
10.10	9.89	GigCapital7A	GIG	...	...	10.08	+0.03	...
7.51	4.04	GilatSatellite	GILT	...	25	7.29	+0.62	...
98.90	62.07	GileadSciences	GILD	3.3	cc	93.07	+1.23	.77
78.53	40.72	GitLab	GTLB	...	dd	64.79	+1.77	...
30.37	19.20	GladstoneCap	GLAD	6.6	7	30.12	+0.32	.165
17.88	11.89	GladstoneComm	GOOD	7.5	81	16.04	-0.27	.10
14.85	12.46	GladstoneInvt	GAIN	7.2	13	13.37	+0.12	.08
15.36	10.27	GladstoneLand	LAND	5.3	dd	10.52	-0.25	.0467
0.14	0.01	GlbBlockchainRt	GBBKR	...	...	.11	-0.04	...
58.90	28.11	Global-EOnline	GLBE	...	dd	56.78	+0.68	...
10.95	10.14	GlobalLightsAcqn	GLAC	...	dd	10.74	+0.04	...
17.43	10.65	GlobalStarAcqn	GLSTU	...	...	11.90	-0.29	...
12.67	10.57	GlobalStarA	GLST	...	dd	11.60	+0.19	...
0.24	0.05	GlobalStarRt	GLSTR	...	...	.21	+0.01	...
13.98	11.05	GlobalWaterRscs	GWRS	2.5	45	12.02	+0.06	.0253
61.98	35.85	GlobalFoundries	GFS	...	31	41.67	-1.43	...
11.17	6.17	Gogo	GOGO	...	21	8.96	+1.11	...
2.24	0.40	Gogoro	GGR	...	dd	.45	-0.02	...
44.36	19.94	GolarLNG	GLNG	2.5	53	40.14	-1.68	.25
39.92	27.42	GoldenEnt	GDEN	3.0	27	33.03	+0.80	.25
15.77	8.52	GoldenOcean	GOGL	13.5	7	8.89	+0.03	.30
17.49	2.57	GoldenStarAcqn	GODN	...	11	2.91	-9.79	...
0.60	0.15	GoldenStarAcqnRt	GODNR	...	...	.52	+0.12	...
17.72	14.05	GolubCapital	GBDC	10.0	11	15.58	+0.18	.39
9.26	4.09	GoodRx	GDRX	...	dd	4.95	+0.38	...
14.97	7.27	Goodyear	GT	...	dd	9.40	+0.02	...
130.39	50.47	GooseheadIns	GSHD	.0	cc	100.87	-9.48	5.91
3.32	1.03	GoPro	GPRO	...	dd	1.04	-0.01	...
1.60	0.50	GossamerBio	GOSS	...	dd	.93	-0.03	...
5.72	2.98	Grab	GRAB	...	dd	4.57	+0.07	...
176.77	118.48	GrandCanyonEduc	LOPE	...	23	171.59	+1.60	...
14.00	0.19	GraphjetTech	GTI	...	dd	.35	-0.09	...
11.31	9.55	GreatElmCap	GECC	13.8	15	10.71	+0.02	.37
2.12	1.70	GreatElm	GEG	...	dd	1.80	...	...
12.89	6.55	GreatLakesDredge	GLDD	...	13	11.77	-0.25	...
68.02	48.19	GreatSouthernBncp	GSBC	2.7	11	58.66	-1.76	.40
25.24	8.81	GreenPlains	GPRE	...	dd	9.37	-0.89	...
5.45	1.51	GreenidgeGen	GREE	...	dd	1.71	-0.20	...
15.82	11.08	GreenlightCapRe	GLRE	...	5	13.62	-0.50	...
9.96	5.30	Grifols	GRFS	...	25	7.35	+0.08	...
29.19	13.60	GroceryOutlet	GO	...	32	16.32	+0.37	...
19.56	7.75	Groupon	GRPN	...	22	10.61	-0.04	...
90.53	59.08	GrAeroportuario	OMAB	...	14	79.94	+3.30	...
49.86	15.81	GuardantHealth	GH	...	dd	47.21	+10.55	...
7.93	4.18	GulfIslandFab	GIFI	...	7	7.22	+0.19	...
1.79	0.50	GulfResources	GURE	...	dd	.70	+0.04	...
H								
90.66	40.92	H&E Equipment	HEES	1.2	22	88.50	+0.38	.275
25.35	17.75	HBT Finl	HBT	3.3	10	23.32	+1.07	.21
10.48	9.90	HCMIIAcqn	HOND	...	...	10.10	+0.05	...
2.52	0.28	HCW Biologics	HCWB	...	dd	.34	-0.03	...
21.92	11.93	Hutchmed	HCM	...	dd	13.56	-0.64	...
3.15	0.27	HWH Intl	HWH	...	dd	.29	-0.11	...
42.98	27.03	H World	HTHT	3.7	20	32.58	+0.78	.63
32.83	20.23	HackettGroup	HCKT	1.4	25	30.71	+0.54	.11
11.68	4.47	HainCelestial	HAIN	...	dd	5.32	+0.63	...
65.53	33.15	HalozymeTherap	HALO	...	18	55.77	+0.97	...
203.72	103.42	HamiltonLane	HLNE	1.2	35	160.99	+10.73	.49
62.40	41.19	HancockWhitney	HWC	2.7	11	58.97	-0.13	.40
27.59	14.45	HanmiFinancial	HAFC	4.4	11	22.98	+0.24	.25
27.14	13.62	HanoverBancorp	HNVR	1.5	17	25.96	+1.51	.10
14.00	9.15	HarborOneBncp	HONE	2.7	44	12.01	+0.09	.08
15.46	9.10	Harmonic	HLIT	...	16	11.84	-0.56	...
41.61	28.14	HarmonyBio	HRMY	...	18	38.01	-1.04	...
59.23	9.13	Harrow	HROW	...	dd	33.37	-0.48	...
8.87	4.85	Harte-Hanks	HHS	...	dd	5.31	+0.12	...
4.93	1.73	HarvardBioSci	HBIO	...	dd	1.74	-0.19	...
73.46	46.09	Hasbro	HAS	4.9	dd	57.42	+0.08	.70
34.47	21.50	HashiCorp	HCP	...	dd	34.25	-0.08	...
139.55	54.44	Hawkins	HWKN	.6	30	115.68	+1.36	.18
34.00	17.86	HawthornBcsh	HWBK	2.4	12	32.30	+2.75	.19
10.99	5.35	HealthCatalyst	HCAT	...	dd	5.77	+0.28	...
13.00	8.98	HealthcareSvcs	HCSG	...	17	11.29	-0.41	...
107.87	65.01	HealthEquity	HQY	...	98	106.88	+4.46	...
33.52	23.92	HealthStream	HSTM	.4	50	32.20	+0.32	.028
13.67	9.63	HeartlandExp	HTLD	.7	dd	11.56	+0.34	.02
70.27	32.03	HeartlandFinUSA	HTLF	1.8	37	66.60	+0.82	.30
49.02	28.52	Heidrick&Strug	HSII	1.3	25	46.12	+0.03	.15
127.83	48.05	HelenofTroy	HELE	...	13	66.75	+2.31	...
11.59	10.03	HelixAcqnIIA	HLXB	...	45	10.70	+0.19	...
8.19	4.79	HelloGroup	MOMO	.0	8	7.33	+0.10	.52
13.88	6.38	HennessyAdvsrs	HNNA	4.4	13	12.36	-0.08	.1375
13.43	10.34	HennessyCapVI	HCVI	...	dd	10.72	+0.10	...
82.63	63.67	HenrySchein	HSIC	...	31	74.97	+1.75	...
11.27	7.66	HeritageCommerce	HTBK	5.5	14	9.54	+0.32	.13
27.58	16.55	HeritageFin	HFWA	3.9	20	24.65	+0.10	.24
9.07	2.47	HertzGlobal	HTZ	...	dd	4.18	+0.15	...
16.43	3.28	Hesai	HSAI	...	dd	15.50	-0.09	...
10.06	0.22	HighestPerf	HPH	...	dd	.27	...	...
17.48	12.47	HighPeakEner	HPK	1.1	11	14.12	-0.64	.04
20.22	1.55	HilleVax	HLVX	...	dd	1.97	+0.07	...
12.08	8.43	HillmanSolns	HLMN	...	cc	10.28	+0.28	...
13.91	4.80	HimaxTechs	HIMX	2.2	29	12.85	+4.00	.29
300.00	150.11	HinghamSvg	HIFS	1.0	20	257.31	+15.51	.63
84.67	68.61	Hologic	HOLX	...	21	71.02	+1.29	...
52.39	33.30	HomeBancorp	HBCP	2.2	11	47.57	+1.06	.26
16.10	8.09	HomeStreet	HMST	...	dd	10.17	-0.67	...
38.99	23.55	HomeTrustBcshs	HTBI	1.3	11	36.72	+2.49	.12
8.97	2.40	Honest	HNST	...	dd	6.13	-0.45	...
242.77	189.66	Honeywell	HON	2.0	26	221.51	-1.07	1.13
25.80	12.75	HookerFurnishings	HOFT	6.8	dd	13.56	+0.31	.23
14.54	9.80	HopeBancorp	HOPE	4.6	14	12.12	+0.03	.14
19.18	11.18	HorizonBancorp	HBNC	3.9	21	16.57	+0.74	.16
13.42	8.46	HorizonTechFin	HRZN	14.1	dd	9.37	+0.14	.11
21.31	15.71	HostHotels	HST	4.7	17	16.94	-0.12	.10
2.17	0.37	HubCyberSecurity	HUBC	...	dd	.68	-0.13	...
53.21	38.07	HubGroup	HUBG	1.1	26	45.22	+0.39	.125
19.70	11.73	HudsonGlobal	HSON	...	dd	13.28	+0.70	...
10.58	2.15	HuizeHolding	HUIZ	...	11	3.05	+0.12	...
9.97	2.80	Humacyte	HUMA	...	dd	4.61	+0.20	...
219.51	153.12	JBHunt	JBHT	1.0	31	169.96	-2.49	.44
18.45	12.05	HuntingtonBcshs	HBAN	3.6	14	17.20	+0.19	.155
28.20	14.83	Hurco	HURC	.0	dd	21.63	+1.61	.16
131.06	84.26	HuronConsulting	HURN	...	27	125.07	-1.96	...
31.95	6.34	Hut8	HUT	...	13	26.04	-0.88	...
1.39	0.76	Hyperfine	HYPR	...	dd	.99	+0.01	...
I								
58.29	39.61	IAC	IAC	...	dd	42.59	+0.29	...
0.59	0.04	IB Acqn Rt	IBACR	...	...	.07	-0.02	...
22.52	13.00	IBEX	IBEX	...	12	22.29	-0.16	...
179.67	114.99	ICF Intl	ICFI	.5	22	123.41	-6.03	.14
196.26	86.80	ICU Medical	ICUI	...	dd	172.30	+8.43	...
47.74	22.10	IDEAYA Bio	IDYA	...	dd	23.62	+1.44	...
583.39	398.50	IdexxLab	IDXX	...	42	435.33	+16.07	...
320.08	81.54	IES Holdings	IESC	...	29	285.04	+28.35	...
22.50	1.59	IGM Biosci	IGMS	...	dd	1.69	-0.08	...
2.08	0.84	I-Mab	IMAB	...	dd	1.08	+0.01	...
1.74	0.22	IN8bio	INAB	...	dd	.28	-0.02	...
1.89	0.66	IO Biotech	IOBT	...	dd	.95	+0.11	...
104.19	61.86	IPG Photonics	IPGP	...	dd	74.06	-0.34	...
15.92	3.56	IREN	IREN	...	dd	13.32	+1.33	...
26.66	17.54	i3Verticals	IIIV	...	5	24.31	+0.60	...
22.59	8.53	IcahnEnterprises	IEP	20.4	dd	9.80	+0.41	.50
46.43	26.40	Ichor	ICHR	...	dd	29.29	-1.55	...
11.38	1.03	iClickInteract	ICLK	...	dd	8.72	-0.27	...
347.72	183.38	Icon	ICLR	...	22	200.48	+2.37	...
3.04	0.81	iHeartMedia	IHRT	...	dd	2.42	+0.09	...
1.94	1.22	IkenaOncology	IKNA	...	dd	1.50	...	...
156.66	97.27	Illumina	ILMN	...	dd	136.22	-0.45	...
13.94	6.54	Immersion	IMMR	2.1	4	8.47	-0.16	.245
7.68	1.00	Immuneering	IMRX	...	dd	2.06	+0.04	...
2.11	0.92	Immunic	IMUX	...	dd	1.02	+0.07	...
10.53	2.28	ImmunityBio	IBRX	...	dd	3.17	+0.23	...
76.98	27.69	Immunocore	IMCR	...	dd	33.00	+3.98	...
2.60	0.32	ImmunoPrecise	IPA	...	dd	.58	+0.05	...
39.55	22.41	Immunovant	IMVT	...	dd	23.05	-0.81	...
3.34	1.66	Immutep	IMMP	...	dd	1.97	+0.04	...
239.88	95.96	Impinj	PI	...	cc	136.21	+4.27	...
79.76	36.73	InariMedical	NARI	...	dd	79.74	+0.19	...
8.47	1.50	IncannexHealthcare	IXHL	...	dd	1.75	-0.18	...
83.95	50.35	Incyte	INCY	...	cc	72.59	+0.66	...
77.23	45.11	IndependentBank	INDB	3.4	15	66.58	-0.46	.57
40.32	22.53	IndepBankMI	IBCP	2.9	11	35.60	+1.18	.26
23.22	7.33	Indivior	INDV	...	dd	11.99	+0.34	...
5.45	3.15	IndlLogistics	ILPT	1.0	dd	3.88	+0.30	.01
6.92	4.41	Infinera	INFN	...	dd	6.61	+0.02	...
2.82	1.17	InflaRx	IFRX	...	dd	2.34	-0.20	...
15.18	10.37	InflectionPtIIA	IPXX	...	35	11.85	-1.20	...
4.82	2.92	InfoSvcs	III	5.6	dd	3.24	+0.04	.045
85.87	59.73	InglesMarkets	IMKTA	1.0	12	65.63	+2.56	.165
18.95	10.80	InhibrxBiosci	INBX	...	...	13.15	-0.34	...
26.80	14.87	InMode	INMD	...	9	17.25	+0.46	...
3.51	1.29	InnatePharma	IPHA	...	dd	1.77	+0.08	...
55.17	5.46	Innodata	INOD	...	68	40.28	+3.50	...
133.71	103.65	Innospec	IOSP	1.4	20	114.43	-0.04	.79
6.69	3.50	InnovAge	INNV	...	dd	3.73	+0.16	...
11.50	4.91	InnovSolSuprt	ISSC	...	28	11.14	+0.85	...
21.28	14.33	Innoviva	INVA	...	27	18.70	+0.12	...
18.75	8.55	Innventure	INV	...	dd	12.43	-0.17	...
13.33	5.61	Inogen	INGN	...	dd	11.44	+0.97	...
7.80	1.24	InozymePharma	INZY	...	dd	1.41	+0.05	...
20.67	2.04	Inseego	INSG	...	dd	12.28	+0.90	...
228.07	146.56	InsightEnt	NSIT	...	22	173.80	+7.75	...
80.53	21.92	Insmed	INSM	...	dd	78.48	+5.97	...
9.31	3.11	Inspirato	ISPO	...	dd	5.46	-1.53	...
282.86	160.19	Insulet	PODD	...	48	280.35	+4.54	...
72.82	30.36	Intapp	INTA	...	dd	69.20	+1.72	...
45.42	16.81	IntegraLifeSci	IART	...	dd	26.05	+1.95	...
17.53	7.98	IntegralAd	IAS	...	52	10.26	+0.22	...
46.63	18.51	Intel	INTC	.0	dd	20.83	-0.66	.125
34.87	9.25	IntelliaTherap	NTLA	...	dd	10.99	+1.49	...
4.46	1.67	Intellicheck	IDN	...	dd	2.89	+0.08	...
7.84	3.88	Inter	INTR	.6	14	4.97	+0.24	.03
220.66	88.22	InteractiveBrkrs	IBKR	.5	32	218.99	+28.90	.25
3.72	1.17	Intercure	INCR	...	...	1.74	+0.04	...
207.08	95.33	InterDigital	IDCC	1.0	19	176.87	+5.18	.45
27.34	12.02	Interface	TILE	.2	17	24.47	+0.46	.01
76.91	48.85	IntlBcshs	IBOC	2.0	10	65.70	-0.28	.66
156.75	108.39	Interparfums	IPAR	2.1	30	140.91	+2.32	.75
4.51	2.46	Intevac	IVAC	...	dd	3.48	-0.01	...
128.00	62.78	Intra-Cellular	ITCI	...	dd	127.35	+1.15	...
714.78	557.29	Intuit	INTU	.7	58	597.95	-6.18	1.04
24.95	2.53	IntuitiveMachinesA	LUNR	...	dd	23.07	+4.56	...
616.00	364.17	IntuitiveSurgical	ISRG	...	91	584.05	-8.59	...
4.50	1.53	Inventiva	IVA	...	dd	2.33	+0.17	...
26.16	24.88	InvscBS32HYCpBd	BSJW	7.3	...	25.23	-0.06	.1387
24.81	14.60	Investar	ISTR	2.2	11	19.47	-0.65	.105
3.77	2.91	InvestcpCredit	ICMB	15.5	11	3.09	+0.01	.12
290.40	146.41	InvestorsTitle	ITIC	.8	15	227.50	-0.55	14.00
5.20	0.38	Invivyd	IVVD	...	dd	.47	+0.07	...
52.49	31.40	IonisPharm	IONS	...	dd	34.75	+3.32	...
18.33	5.57	IovanceBiotherap	IOVA	...	dd	6.25	+0.34	...
5.80	1.82	iQIYI	IQ	...	11	2.23	+0.29	...
61.00	40.18	iRadimed	IRMD	1.0	41	60.48	+1.31	.15
124.12	55.92	iRhythmTechs	IRTC	...	dd	110.65	+2.32	...
37.13	24.14	IridiumComm	IRDM	1.8	33	31.02	+2.86	.14
17.37	5.83	iRobot	IRBT	...	dd	8.42	-0.43	...
11.11	9.97	IronHorseAcqns	IROH	...	65	10.35	+0.02	...
0.48	0.11	IronHorseAcqnsRt	IROHR	...	...	.30	-0.05	...
15.70	3.06	IronwoodPharm	IRWD	...	dd	3.71	+0.05	...
11.50	10.70	IsraelAcqns	ISRL	...	45	11.36	...	...
18.75	7.09	iTeosTherap	ITOS	...	dd	7.64	-0.36	...
124.90	71.00	Itron	ITRI	...	22	106.86	+1.50	...
34.35	24.12	IturanLocation	ITRN	4.6	13	33.85	+0.76	.39
J								
36.35	17.06	JakksPacific	JAKK	...	10	28.45	+0.75	...
180.80	133.23	J&JSnackFoods	JJSF	2.3	31	137.48	-6.50	.78
47.82	21.18	JD.com	JD	1.8	13	40.72	+1.72	.76
299.50	2.33	J-Long	JL	.0	cc	6.45	+1.14	1.90
47.01	27.88	Joyy	YY	...	14	46.38	+3.44	...
189.63	157.00	JackHenry	JKHY	1.3	32	173.88	+0.72	.55
80.99	36.36	JackintheBox	JACK	4.4	dd	39.62	+0.96	.44
11.49	4.35	JamesRiver	JRVR	.8	dd	4.90	+0.11	.01
21.41	13.41	JamfHolding	JAMF	...	dd	14.75	+0.35	...
71.71	7.79	JanuxTherap	JANX	...	dd	44.11	+3.39	...
134.17	99.06	JazzPharm	JAZZ	...	18	122.04	+0.86	...
8.31	4.50	JetBlue	JBLU	...	dd	8.07	+0.43	...
48.81	22.91	JFrog	FROG	...	dd	34.81	+2.06	...
8.58	4.00	Jiayin	JFIN	10.4	3	8.43	+1.13	.50
49.52	29.98	JohnsonOutdoors	JOUT	4.0	dd	32.92	-0.04	.33
K								
896.32	581.70	KLA	KLAC	.9	34	749.82	-7.65	1.70
10.58	4.18	KLX Energy	KLXE	...	dd	6.00	-0.65	...
6.15	4.17	KVH Inds	KVHI	...	dd	6.12	+0.19	...
102.42	60.71	KaiserAlum	KALU	4.3	25	72.44	-1.24	.77
2.82	0.76	Kaltura	KLTR	...	dd	2.28	...	...
16.88	7.30	KalVistaPharm	KALV	...	dd	8.61	+0.31	...
8.00	4.74	Kamada	KMDA	...	26	7.19	+0.03	...
2.98	0.89	KandiTech	KNDI	...	dd	1.26	+0.11	...
22.74	10.57	Kanzhun	BZ	...	33	14.84	+0.15	...
33.14	23.10	KaratPkg	KRT	4.5	22	31.42	+1.84	.40
1.95	0.58	KaryopharmTherap	KPTI	...	dd	.70	+0.04	...
143.72	85.02	Kaspi.kz	KSPI	5.7	9	94.74	+1.87	1.7565
23.54	5.08	Katapult	KPLT	...	dd	9.11	-0.13	...
8.59	5.28	KearnyFinancial	KRNY	6.2	dd	7.08	-0.15	.11
11.06	10.37	KeenVisionAcqn	KVAC	...	26	11.06	+0.04	...
25.27	12.68	KellyServices A	KELYA	2.1	12	14.40	+0.34	.075
25.00	13.58	KellyServicesB	KELYB	2.1	12	14.20	+0.40	.075
4.15	2.50	KY FirstFedBncp	KFFB	...	dd	3.00	-0.04	...
73.00	9.78	KerosTherap	KROS	...	dd	11.84	+0.98	...
38.28	28.62	KeurigDrPepper	KDP	3.0	19	31.15	-0.47	.23
67.20	27.00	KewauneeSci	KEQU	...	10	60.94	-1.06	...
6.14	3.60	KeyTronic	KTCC	...	dd	3.85	-0.10	...
25.22	16.64	KimballElec	KE	...	38	19.39	+0.22	...
12.84	2.02	KingsoftCloud	KC	...	dd	10.79	+0.82	...
28.15	16.56	KiniksaPharm	KNSA	...	dd	20.03	+1.49	...
3.30	1.39	Kirkland's	KIRK	...	dd	1.60	+0.03	...
13.10	0.26	KlothoNeuroscience	KLTO	...	dd	.42	+0.01	...
11.60	2.19	KodiakSciences	KOD	...	dd	8.01	+0.84	...
34.28	13.59	KornitDigital	KRNT	...	dd	30.19	+0.49	...
38.96	28.37	KraftHeinz	KHC	5.5	26	29.31	+0.04	.40
35.66	16.71	KratosDefense	KTOS	...	cc	34.13	+0.51	...
17.84	8.44	KrispyKreme	DNUT	1.6	55	8.94	+0.36	.035
1.60	0.69	KronosBio	KRON	...	dd	1.04	+0.05	...
55.13	38.20	Kulicke&Soffa	KLIC	1.8	dd	45.15	-2.18	.205
24.17	6.98	KuraOncology	KURA	...	dd	7.98	+0.72	...
122.81	48.66	KuraSushiUSA	KRUS	...	dd	76.43	+2.91	...
53.27	29.24	KymeraTherap	KYMR	...	dd	44.36	+3.75	...
35.06	3.15	KyvernaTherap	KYTX	...	dd	3.60	+0.27	...
L								
6.47	0.88	LavaTherap	LVTX	...	dd	.95	+0.01	...
130.75	82.94	LGI Homes	LGIH	...	11	90.39	-2.08	...
53.68	35.56	LKQ	LKQ	3.1	14	38.34	-0.12	.30
361.63	187.19	LPL Financial	LPLA	.3	27	360.29	+11.36	.30
25.50	13.35	LSI Inds	LYTS	.9	29	22.08	+2.85	.05
14.21	10.30	LakeShoreBancorp	LSBK	5.2	19	13.73	...	.18
78.61	57.45	LakelandFin	LKFN	2.9	18	69.22	+0.83	.50
27.28	15.10	LakelandInds	LAKE	.5	dd	22.73	-3.31	.03
113.00	68.87	LamResearch	LRCX	1.2	26	79.68	-0.62	.23
139.88	102.10	LamarAdv	LAMR	4.4	26	128.10	+2.85	.25
215.31	163.20	LancasterColony	LANC	2.2	30	172.00	+0.90	.95
25.25	17.05	LandmarkBncp	LARK	3.2	12	24.97	+0.97	.20
199.90	164.04	LandstarSystem	LSTR	.8	30	173.04	-1.19	2.00
126.89	51.02	Lantheus	LNTH	...	16	97.50	+6.03	...
5.01	0.84	LanzaTechGlobal	LNZA	...	dd	1.16	-0.37	...
2.84	1.38	Largo	LGO	...	dd	1.79	+0.06	...
13.68	3.01	LarimarTherap	LRMR	...	dd	3.58	+0.24	...
8.41	2.31	Latham	SWIM	...	73	7.04	+0.30	...

DATA NASDAQ ISSUES

BARRONS.COM/DATA

52-Week High	52-Week Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
959.64	546.71	MonolithicPower	MPWR	.7	76	678.43	+52.61	1.25
33.98	21.00	Monro	MNRO	5.1	27	22.00	+0.36	.28
61.23	43.32	MonsterBev	MNST	...	31	48.28	–1.14	...
12.40	3.21	MonteRosaTherap	GLUE	...	dd	5.52	–0.14	...
365.00	269.51	Morningstar	MORN	.6	43	328.77	+1.60	455
10.40	4.36	MotorcarParts	MPAA	...	dd	7.12	–0.08	...
5.62	2.87	MuralOncology	MURA	...	dd	3.95	–0.05	...
5.89	0.33	Mynaric	MYNA	...	dd	.58	+0.13	...
29.30	12.04	MyriadGenetics	MYGN	...	dd	12.82	+0.43	...
N								
58.09	31.77	Napco Security	NSSC	1.4	27	36.54	+1.58	.125
52.44	32.79	NBT Bancorp	NBTB	2.8	17	48.02	+0.16	.34
270.73	151.52	NICE	NICE	...	25	161.88	–0.52	...
17.76	5.40	NIP	NIPG	...	...	5.70	–1.44	...
42.49	28.73	NMI Holdings	NMIH	...	9	38.05	+0.33	...
5.40	2.38	NN	NNBR	...	dd	3.11	+0.46	...
28.29	17.92	NV5Global	NVEE	...	34	18.99	+0.58	...
296.08	202.25	NXP Semicon	NXPI	1.9	20	213.43	–1.93	1.014
10.87	10.38	NaborsEnerIIA	NETD	...	27	10.84	+0.03	...
14.28	5.26	NanoXImaging	NNOX	...	dd	8.24	–0.17	...
8.43	2.76	Nanobiotix	NBTX	...	dd	3.45	+0.42	...
83.77	54.90	Nasdaq	NDAQ	1.2	48	81.15	+2.32	.24
183.00	62.96	Natera	NTRA	...	dd	167.61	+9.25	...
94.97	63.01	Nathan's	NATH	2.5	15	79.78	+1.70	.50
53.48	41.63	NationalBeverage	FIZZ	.0	21	42.25	–0.25	3.25
7.60	3.66	NatlCineMedia	NCMI	...	dd	6.90	+0.10	...
42.00	16.50	NatlResearch	NRC	2.7	16	17.96	+0.55	.12
24.11	9.56	NationalVision	EYE	...	dd	11.30	+0.50	...
7.26	4.02	NaturalAlt	NAII	...	dd	4.23	+0.02	...
3.10	1.61	NautilusBiotech	NAUT	...	dd	1.92	–0.01	...
18.36	12.73	Navient	NAVI	4.4	21	14.57	+0.65	.16
7.40	1.75	NavitasSemi	NVTS	...	dd	3.45	+0.19	...
37.19	20.31	Nayax	NYAX	...	dd	33.08	–2.60	...
43.20	28.09	nCino	NCNO	...	dd	32.57	–0.67	...
43.66	14.09	NebiusA	NBIS	...	dd	41.69	+5.65	...
18.58	10.72	Neogen	NEOG	...	dd	11.47	–0.09	...
17.30	10.10	NerdWallet	NRDS	...	dd	13.75	–0.47	...
135.45	83.80	NetApp	NTAP	1.7	23	126.00	+3.91	.52
114.50	75.85	NetEase	NTES	2.4	18	103.18	+3.42	.435
999.00	542.01	Netflix	NFLX	...	49	977.59	+19.49	...
31.55	10.48	Netgear	NTGR	...	43	27.85	+0.68	...
24.32	17.10	NetScout	NTCT	...	dd	22.93	+0.78	...
21.00	1.83	NeumoraTherap	NMRA	...	dd	2.12	+0.07	...
16.08	2.12	NeuphoriaTherap	NEUP	...	dd	4.39	+1.24	...
157.98	110.95	Neurocrine	NBIX	...	40	148.73	+5.47	...
74.49	14.42	Neurogene	NGNE	...	dd	15.06	–1.54	...
5.07	0.52	Neuronetics	STIM	...	dd	2.44	–0.02	...
18.15	5.45	NeuroPace	NPCE	...	dd	14.69	+2.72	...
12.29	2.21	NewEraHelium	NEHC	...	dd	2.94	–0.05	...
35.58	7.82	NewFortressEner	NFE	2.6	17	15.36	–0.93	.10
13.09	10.62	NewMtnFin	NMFC	11.1	11	11.54	+0.27	.01
8.51	5.14	NY Mortgage	NYMT	13.5	dd	5.92	–0.05	.20
27.29	15.19	NewAmstPharma	NAMS	...	...	23.60	+0.05	...
9.97	9.88	NewburySt II A	NTWO	...	...	9.94	...	...
11.78	5.39	NewellBrands	NWL	2.6	dd	10.66	+0.54	.07
17.24	0.24	NewGenIvf	NIVF	...	...	.26	–0.08	...
16.10	9.44	Newmark	NMRK	.9	46	13.85	+0.56	.03
30.04	22.65	NewsCorp A	NWSA	.7	45	28.08	+0.65	.10
32.87	23.99	NewsCorp B	NWS	.6	51	31.58	+1.18	.10
15.49	10.07	NewtekOne	NEWT	5.8	7	13.18	+0.16	.19
191.86	147.25	NexstarMedia	NXST	4.3	9	157.72	+4.86	1.69
2.57	0.76	NextCure	NXTC	...	dd	.82	+0.03	...
62.31	30.93	Nextracker	NXT	...	11	41.00	–3.19	...
10.94	4.61	NexxenIntl	NEXN	...	50	9.37	–0.89	...
34.50	0.76	Nikola	NKLA	...	dd	.91	–0.43	...
3.75	1.13	9F	JFU	...	16	1.51	–0.01	...
7.91	1.81	908Devices	MASS	...	dd	2.61	–0.37	...
3.50	1.57	NiuTech	NIU	...	dd	1.99	+0.09	...
16.24	2.08	Nkarta	NKTX	...	dd	2.49	+0.02	...
4.06	0.20	NKGenBiotech	NKGN	...	dd	.52	+0.08	...
14.75	9.15	nLIGHT	LASR	...	dd	11.85	+0.75	...
2.81	0.55	Noodles	NDLS	...	dd	1.39	+0.53	...
279.38	196.83	Nordson	NDSN	1.4	27	218.07	+1.69	.78
105.44	49.07	NortheastBank	NBN	.0	13	101.42	+0.52	.01
19.63	11.70	NorthernTechsIntl	NTIC	2.3	23	12.06	–0.84	.07
111.87	76.67	NorthernTrust	NTRS	2.7	11	110.92	+4.05	.75
14.39	6.98	NorthfieldBanc	NFBK	4.5	16	11.66	+0.14	.13
91.72	43.92	NorthrimBanCorp	NRIM	3.1	14	80.17	+1.73	.62
15.42	10.45	NorthwestBcshs	NWBI	6.1	17	13.19	+0.03	.20
57.76	28.50	NorthwestPipe	NWPX	...	17	49.44	–0.34	...
57.49	46.15	NorthWesternEner	NWE	4.8	15	54.13	–0.27	.65
34.50	23.50	NorwoodFin	NWFL	4.8	16	26.01	–0.24	.31
266.13	142.53	Nova	NVMI	...	47	252.38	+7.47	...
187.12	143.18	Novanta	NOVT	...	89	148.85	–0.78	...
23.86	3.53	Novavax	NVAX	...	dd	9.22	+0.82	...
34.13	11.70	Novocure	NVCR	...	dd	26.33	+0.16	...
3.10	1.40	Novonix	NVX	...	dd	1.61	–0.18	...
78.32	1.30	Nukkleus	NUKK	...	...	29.14	–0.36	...
29.56	7.65	NurixTherap	NRIX	...	dd	19.93	+0.79	...
75.80	43.35	Nutanix	NTNX	...	dd	64.69	–0.45	...
113.51	61.80	Nuvalent	NUVL	...	dd	82.23	+6.39	...
26.15	24.99	NuvPfd&Incm	NPFI	4.9	...	25.70	+0.09	.2078
153.13	60.57	NVIDIA	NVDA	.0	56	142.62	+4.91	.01
20.00	6.76	Nyxoah	NYXH	...	dd	10.81	–0.10	...
O								
51.00	30.34	OddityTech	ODD	...	27	44.31	–0.56	...
58.13	21.52	ODP	ODP	...	dd	22.49	–2.29	...
85.16	53.10	ON Semi	ON	...	14	54.50	–0.13	...
18.57	8.91	OP Bancorp	OPBK	3.4	10	14.19	–1.50	.12
1.76	0.86	OPKO Health	OPK	...	dd	1.48	+0.01	...
1283.96	947.49	O'ReillyAuto	ORLY	...	31	1254.00	+37.21	...
200.14	126.57	OSI Systems	OSIS	...	26	199.87	+33.31	...
10.04	9.95	OaktreeAcqIIILife	OACC	...	...	9.98	...	...
21.56	14.89	OaktreeSpec	OCSL	14.0	22	15.67	–0.01	.55
1.40	0.60	Oatly	OTLY	...	dd	.69	...	...
21.87	14.03	OceanFirstFin	OCFC	4.3	11	18.81	+0.05	.20
11.78	4.06	OcularTherapeutix	OCUL	...	dd	7.97	–0.04	...
23.08	10.55	Oculis	OCS	...	dd	22.51	–0.23	...
4.06	0.86	OfficePropIncm	OPI	4.4	dd	.92	...	.01
28.00	19.35	OhioValleyBanc	OVBC	4.0	9	22.10	–1.30	.22
114.50	70.56	Okta	OKTA	...	dd	88.86	+1.57	...
2.77	1.19	Olaplex	OLPX	...	26	1.63	+0.05	...
233.26	165.49	OldDomFreight	ODFL	.5	33	190.81	+1.26	.26
7.55	5.29	OldMarketCap	OMCC	...	dd	6.16	–0.44	...
24.17	15.36	OldNatlBncp	ONB	2.4	14	23.07	+0.14	.14
19.37	13.00	Old2ndBcp	OSBC	1.3	10	18.42	+0.22	.06
16.77	4.60	OlemaPharm	OLMA	...	dd	5.95	+0.29	...
120.03	68.05	Ollie'sBargain	OLLI	...	34	112.91	+6.05	...
73.49	30.29	OlympicSteel	ZEUS	1.7	16	35.40	+1.68	.15
75.28	37.27	OmegaFlex	OFLX	3.3	23	41.60	+0.83	.34
4.46	0.45	OmegaTherap	OMGA	...	dd	.51	–0.04	...
13.60	2.61	Omeros	OMER	...	dd	8.37	–0.96	...
6.55	3.11	OmniAb	OABI	...	dd	3.20	–0.01	...
55.75	25.12	Omnicell	OMCL	...	dd	43.63	+1.06	...
11.42	7.01	1-800-FLOWERS	FLWS	...	dd	8.95	+0.81	...
4.47	3.12	180DegreeCap	TURN	...	dd	3.78	–0.19	...
15.80	4.14	111	YI	...	dd	5.28	+1.02	...
6.30	3.37	1stdibs.com	DIBS	...	dd	3.62	...	...
35.39	24.50	OneStream	OS	...	dd	30.37	+1.73	...
31.36	14.29	OneWaterMarine	ONEW	...	dd	17.07	+1.17	...
20.00	5.05	OnKureTherap	OKUR	...	dd	5.66	–0.13	...
8.43	4.57	OpenLending	LPRO	...	cc	5.16	+0.02	...
45.47	26.84	OpenText	OTEX	3.6	17	28.84	+1.06	.2625
3.78	1.33	OpendoorTech	OPEN	...	dd	1.40	–0.04	...
20.70	10.11	Opera	OPRA	4.3	9	18.16	–0.12	.40
4.60	2.05	OportunFin	OPRT	...	dd	3.83	–0.10	...
5.45	1.79	Opthea	OPT	...	dd	4.89	+1.00	...
7.00	2.02	OpticalCable	OCC	...	dd	6.13	+1.27	...
31.50	4.82	Optinose	OPTN	...	dd	6.55	+0.17	...
34.63	21.39	OptionCare	OPCH	...	25	30.33	+1.17	...
8.04	3.52	OraSureTechs	OSUR	...	27	4.01	+0.36	...
8.87	3.96	OrchestraBioMed	OBIO	...	dd	5.33	+0.05	...
2.91	1.31	OrganiGram	OGI	...	dd	1.58	+0.03	...
16.65	6.33	OricPharm	ORIC	...	dd	10.33	+0.75	...
20.73	12.08	OrthofixMed	OFIX	...	dd	18.35	+0.22	...
35.99	21.02	OrthoPediatrics	KIDS	...	dd	26.39	–0.77	...
53.88	11.95	OrukaTherap	ORKA	.0	dd	12.19	–0.06	1.59
100.84	71.66	OtterTail	OTTR	2.4	11	77.58	–1.85	.4675
16.88	4.65	Ouster	OUST	...	dd	10.46	–0.14	...
7.87	3.42	Outbrain	OB	...	dd	6.34	–0.13	...
5.22	0.44	OutsetMedical	OM	...	dd	.85	+0.06	...
4.10	0.68	OvidTherap	OVID	...	dd	.73	–0.01	...
5.78	4.95	OxfordLane	OXLC	21.1	6	5.12	+0.04	.09
3.29	2.40	OxfordSquare	OXSQ	15.7	dd	2.67	+0.06	.035
P Q								
23.70	13.51	PAMT	PAMT	...	dd	16.38	–0.26	...
22.20	14.50	PCB Bancorp	PCB	3.8	11	18.91	–0.56	.18
77.19	57.47	PCConnection	CNXN	.5	21	72.85	+1.63	.10
164.69	88.01	PDD	PDD	...	11	111.34	+5.77	...
39.70	26.60	PDF Solutions	PDFS	...	cc	27.55	–0.33	...
24.07	13.50	PENN Entmt	PENN	...	dd	20.20	+0.18	...
1.99	0.52	PLBY Group	PLBY	...	dd	1.82	...	...
2.26	1.32	PMV Pharm	PMVP	...	dd	1.37	...	...
31.43	18.64	PRA Group	PRAA	...	20	21.72	+0.41	...
103.81	45.20	ProceptBio	PRCT	...	dd	73.46	–2.56	...
203.09	163.30	PTC	PTC	...	61	188.96	+1.17	...
54.16	23.58	PTC Therap	PTCT	...	dd	46.45	+2.61	...
125.50	90.04	Paccar	PCAR	1.2	12	109.90	–0.43	.33
7.50	1.16	PacBiosciCA	PACB	...	dd	1.69	+0.05	...
30.28	20.52	PacificPremBncp	PPBI	5.3	15	24.97	+0.39	.33
34.01	11.16	PaciraBioSci	PCRX	...	dd	24.52	+2.16	...
17.81	8.83	PactivEvergreen	PTVE	2.3	dd	17.77	+0.21	.10
84.80	16.03	PalantirTech	PLTR	...	cc	78.98	+7.21	...
14.95	0.45	PalladyneAI	PDYN	...	dd	9.86	+2.17	...
207.24	130.04	PaloAltoNtwks	PANW	...	49	187.70	+10.59	...
112.90	57.55	Palomar	PLMR	...	25	103.49	–6.88	...
78.29	35.28	PapaJohn's	PZZA	4.7	14	38.97	+2.96	.46
26.34	16.59	ParamountA	PARAA	.9	dd	22.71	+0.07	.05
15.70	9.54	ParamountB	PARA	1.8	dd	11.07	+0.80	.05
34.50	22.74	Park-Ohio	PKOH	2.0	20	24.70	–0.25	.125
1.79	0.45	PassageBio	PASG	...	dd	.61	+0.01	...
86.00	46.68	PathwardFinl	CASH	.3	12	79.77	+2.03	.05
16.16	10.63	PatriaInvts	PAX	7.2	22	12.13	+0.48	.15
12.06	11.14	PatriaLatAm	PLAO	...	31	11.69	+0.05	...
98.90	66.29	PatrickIndustries	PATK	1.7	20	94.59	+1.87	.6667
4.70	1.38	PatriotNatBncp	PNBK	...	dd	1.61	–0.19	...
31.79	19.45	Patterson	PDCO	3.4	18	30.93	+0.03	.26
12.65	7.15	PattersonUTIEn	PTEN	3.7	dd	8.75	–0.54	.08
150.71	114.72	Paychex	PAYX	2.7	31	146.11	–0.18	.98
23.49	10.92	PaycorHCM	PYCR	...	dd	22.22	+0.12	...
215.68	129.94	Paylocity	PCTY	...	53	206.50	+9.50	...
11.29	4.22	Payoneer	PAYO	...	29	10.19	–0.63	...
93.66	55.77	PayPal	PYPL	...	21	89.11	–2.70	...
37.88	20.30	PeapackGladFin	PGC	.6	18	32.14	+0.33	.05
109.88	47.82	Pegasystems	PEGA	.1	79	108.11	+4.82	.03
10.90	2.70	Peloton	PTON	...	dd	8.40	+0.13	...
29.81	14.87	PenguinSolutions	PENG	...	...	20.62	+0.11	...
37.13	14.84	Pennant	PNTG	...	40	27.64	+0.18	...
34.56	17.01	PennsWoodsBncp	PWOD	4.1	12	30.99	+0.32	.32
37.07	26.74	PeoplesBncpOH	PEBO	4.9	10	32.68	+1.38	.40
33.31	23.74	PeoplesBncpNC	PEBK	2.7	10	28.56	–0.62	.16
59.70	36.26	PeoplesFinSvcs	PFIS	4.9	50	50.85	+0.42	.6175
19.30	1.87	PepGen	PEPG	...	dd	1.94	–0.36	...
183.41	141.51	PepsiCo	PEP	3.6	22	149.12	+0.87	1.355
10.25	10.02	PerceptiveCap	PCSC	...	...	10.25	+0.05	...
29.47	16.12	PerdoceoEduc	PRDO	1.8	14	28.31	+0.64	.13
27.03	11.12	PerellaWeinberg	PWP	1.1	dd	26.07	+0.31	.07
4.35	2.29	PerformantHlthcr	PHLT	...	dd	2.43	+0.12	...
31.38	7.47	PerionNetwork	PERI	...	10	8.95	+0.08	...
17.58	6.83	Perma-PipeIntl	PPIH	...	8	16.07	+1.39	...
7.20	1.12	Personalis	PSNL	...	dd	6.12	+1.23	...
6.29	1.41	PetcoHealth	WOOF	...	dd	3.85	+0.20	...
7.05	2.90	PetMedExpress	PETS	...	dd	4.94	–0.17	...
13.20	6.65	Pharming	PHAR	...	dd	9.10	–0.91	...
33.00	15.21	Pharvaris	PHVS	...	dd	18.74	+0.38	...
19.71	6.07	PhathomPharm	PHAT	...	dd	6.90	–0.06	...
51.50	42.50	Phenixfin	PFX	.0	5	48.94	–0.93	1.31
25.98	10.04	PhibroAnimal	PAHC	2.2	51	21.91	+1.09	.12
40.12	30.62	PhillipsEdison	PECO	3.4	79	36.62	+0.83	.1025
34.16	20.25	Photronics	PLAB	...	11	23.31	–1.26	...
55.50	26.52	Pilgrim'sPride	PPC	...	11	45.57	+0.27	...
131.91	73.62	PinnacleFinPtrs	PNFP	.8	21	123.28	+3.37	.24
1.27	0.71	PintecTech	PT	...	dd	.95	–0.05	...
3.08	0.61	Pixelworks	PXLW	...	dd	.88	+0.07	...
21.00	15.03	PlainsAllAmPipe	PAA	7.5	18	20.39	+0.33	.38
22.31	15.79	PlainsGP	PAGP	7.0	26	21.76	+0.33	.38
12.81	6.95	PlayaHotels	PLYA	...	26	12.25	–0.25	...
3.04	1.20	Playstudios	MYPS	...	dd	1.87	+0.10	...
9.15	6.25	Playtika	PLTK	5.6	12	7.12	+0.12	.10
172.89	90.18	Plexus	PLXS	...	35	152.49	–14.87	...
18.92	10.22	PliantTherap	PLRX	...	dd	10.92	–0.29	...
2.33	0.61	PolestarAuto	PSNY	...	dd	1.04	–0.05	...
13.43	7.89	PonceFinl	PDLB	...	36	13.07	–0.04	...
16.32	11.90	PonyAI	PONY	...	dd	13.19	–0.45	...
422.73	293.51	Pool	POOL	1.4	30	353.74	+3.48	1.20
105.01	80.60	Popular	BPOP	2.8	14	101.58	+1.94	.70
16.17	8.38	Portillo's	PTLO	...	30	12.49	+0.75	...
20.84	15.94	PortmanRidge	PTMN	16.5	44	16.68	+0.26	.69
14.36	6.28	Potbelly	PBPB	...	10	12.35	+1.86	...
47.65	37.06	PotlatchDelt	PCH	4.3	cc	41.71	–0.61	.45
364.98	76.29	PowellIndustries	POWL	.4	24	290.80	+29.46	.265
85.00	56.63	PowerIntegrations	POWI	1.4	95	61.93	–0.29	.21
7.38	2.85	PowerFleet	AIOT	...	dd	6.35	+0.31	...
14.47	10.91	PowerUpAcqn	PWUP	...	dd	12.11	+0.64	...
86.93	33.01	PraxisPrecision	PRAX	...	dd	77.11	+6.57	...
1.93	0.65	Precigen	PGEN	...	dd	1.39	+0.28	...
99.78	66.88	PreferredBkLA	PFBC	3.5	9	86.04	–1.14	.75
145.28	109.01	PreformedLine	PLPC	.6	21	141.80	+15.90	.20
6.80	0.80	PreludeTherap	PRLD	...	dd	1.22	+0.17	...
29.63	18.63	PremierFinl	PFC	4.5	14	27.30	+2.16	.31
23.56	17.95	Premier	PINC	3.8	16	22.39	–0.04	.21
7.84	2.85	Prenetics	PRE	...	dd	5.52	–0.14	...
99.23	74.74	PriceSmart	PSMT	1.3	22	90.79	+3.49	.58
9.77	2.56	PrimeMedicine	PRME	...	dd	3.15	+0.26	...
13.69	9.52	PrimisFinl	FRST	3.5	dd	11.36	+0.05	.10
39.35	29.02	PrincetonBncp	BPRN	3.7	20	32.65	–0.48	.30
91.98	72.21	PrincipalFinl	PFG	3.6	dd	81.83	+0.17	.73
23.49	15.92	PriviaHealth	PRVA	...	cc	22.58	+0.34	...
4.28	0.50	Procaps	PROC	...	...	1.65	–0.06	...
21.01	7.24	ProficientAuto	PAL	...	...	10.31	+0.09	...
9.75	5.16	ProFrac	ACDC	...	dd	8.50	–0.41	...
70.56	48.00	ProgressSoftware	PRGS	1.3	34	53.00	–9.94	.175
42.08	13.39	Progyny	PGNY	...	38	22.09	+1.09	...
6.22	4.09	ProspectCapital	PSEC	12.3	dd	4.38	+0.05	.045
48.89	24.22	ProtagonistTherap	PTGX	...	14	37.69	+0.87	...
10.48	1.60	ProtaraTherap	TARA	...	dd	4.53	–0.02	...
33.84	11.70	Prothena	PRTA	...	dd	15.62	+1.85	...
16.70	12.01	ProvidentFin	PROV	3.5	15	15.80	+0.93	.14
25.36	13.18	PubMatic	PUBM	...	49	14.97	+0.45	...
14.84	5.46	Pulmonx	LUNG	...	dd	6.11	–0.15	...
7.73	2.23	PumaBiotech	PBYI	...	6	2.96	–0.01	...
34.00	17.00	PureTechHealth	PRTC	...	dd	18.50	+1.00	...
2.33	0.75	PurpleInnovation	PRPL	...	dd	1.25	+0.30	...
6.85	1.39	PyxisOncology	PYXS	...	dd	1.60	+0.10	...
96.08	54.37	QCR Holdings	QCRH	.3	12	78.75	–1.95	.06
14.40	0.35	QT Imaging	QTI	...	dd	.51	+0.04	...
53.79	2.99	Q32Bio	QTTB	...	dd	3.52	+0.24	...
40.31	13.71	QifuTechnology	QFIN	2.9	8	39.93	+1.56	.60
130.99	64.54	Qorvo	QRVO	...	dd	88.94	+4.73	...
230.63	139.26	Qualcomm	QCOM	2.0	19	172.11	+7.55	.85
193.50	119.17	Qualys	QLYS	...	32	143.14	+6.17	...
6.22	1.47	QuantaSing	QSG	.0	3	2.51	+0.39	.201
29.70	8.21	Quanterix	QTRX	...	dd	9.57	+0.70	...
90.64	2.22	Quantum	QMCO	...	dd	32.57	–0.03	...
5.77	0.61	Quantum-Si	QSI	...	dd	2.30	+0.06	...
11.55	10.15	QuettaAcqn	QETA	...	41	10.56	–0.01	...
2.04	1.00	QuettaAcqnRt	QETAR	...	...	1.99	+0.14	...
2.27	0.25	Quhuo	QH	...	dd	1.36	+0.04	...
71.57	29.74	QuidelOrtho	QDEL	...	dd	44.24	+2.50	...
2.45	0.51	QuinceTherap	QNCX	...	dd	1.59	–0.07	...
26.27	12.19	QuinStreet	QNST	...	dd	21.59	–0.91	...
R								
27.35	0.79	RaptTherap	RAPT	...	dd	1.18	–0.02	...
25.30	16.49	RBB Bancorp	RBB	3.3	11	19.55	–0.54	.16
63.64	37.61	RCI Hospitality	RICK	.5	cc	57.13	+4.81	.07
30.30	17.11	RCM Tech	RCMT	...	10	19.11	–0.34	...
28.80	6.56	REGENXBIO	RGNX	...	dd	7.88	+0.51	...
14.90	6.40	RF Acqn	RFACU	...	...	6.40	–6.02	...
12.90	5.57	RF Acqn A	RFAC	...	dd	6.93	–4.52	...
0.34	0.01	RF Acqn Rt	RFACR	...	...	.26	–0.02	...
10.27	10.00	RFAcqnII	RFAI	...	...	10.26	+0.01	...
0.11	0.05	RFAcqnIIRt	RFAIR	...	...	.06	...	...
4.65	2.84	RF Industries	RFIL	...	dd	4.39	+0.24	...
24.20	17.90	RGC Resources	RGCO	4.0	18	20.84	–0.02	.2075
3.41	1.45	RackspaceTech	RXT	...	dd	2.67	+0.20	...
27.70	10.57	RadiusRecycling	RDUS	6.0	dd	12.49	–0.25	.1875
93.65	35.16	RadNet	RDNT	...	dd	64.08	+4.22	...
24.76	16.12	Radware	RDWR	...	dd	22.01	+0.18	...
13.70	3.80	RainEnhTech	RAIN	...	dd	3.90	–0.23	...
3.46	0.84	Rallybio	RLYB	...	dd	.88	...	...
20.70	8.87	RamacoRscsA	METC	...	15	10.14	+0.56	...
13.05	8.83	RamacoRscsB	METCB	9.8	13	9.21	+0.10	.2364
73.62	37.42	Rambus	RMBS	...	39	62.97	+1.05	...
10.03	9.91	RangeCapAcqn	RANG	...	...	9.95	+0.01	...
0.20	0.14	RangeCapAcqnRt	RANGR	...	...	.17	–0.01	...
8.75	1.24	RaniTherap	RANI	...	dd	1.50	+0.19	...
61.88	32.95	Rapid7	RPD	...	61	38.90	+0.06	...
29.74	12.09	RapportTherap	RAPP	...	...	13.90	+1.21	...
11.38	1.52	RealReal	REAL	...	dd	9.47	–0.05	...
15.74	5.60	RecursionPharm	RXRX	...	dd	7.33	+0.80	...
62.13	42.78	RedRiverBcshs	RRBI	.7	11	54.15	+1.41	.09
11.03	2.97	RedRobin	RRGB	...	dd	6.32	+0.76	...
63.29	42.46	RedRockResorts	RRR	2.2	20	46.32	–0.41	.25
15.29	5.10	Redfin	RDFN	...	dd	7.90	+0.21	...
76.53	56.51	RegencyCtrs	REG	3.9	34	71.77	+0.55	.705
1211.20	666.25	RegenPharm	REGN	...	17	675.79	–5.79	...
35.50	3.87	Regis	RGS	...	1	24.76	+0.26	...
11.16	3.50	RelayTherap	RLAY	...	dd	4.85	+0.39	...
7.22	0.34	RelmadaTherap	RLMD	...	dd	.39	+0.02	...
23.74	11.60	R

DATA

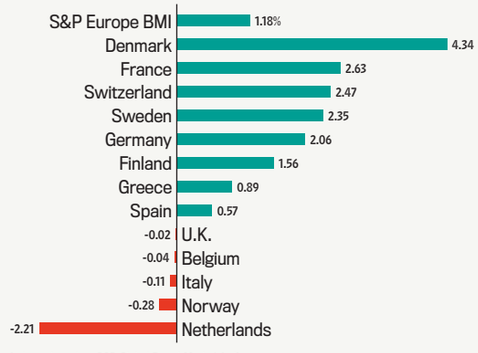
NASDAQ ISSUES

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
206.07	73.23	SterlingInfr	STRL	...	32	187.30	+4.79	...
50.01	37.99	StevenMadden	SHOO	2.0	18	41.50	+0.38	.21
6.99	2.06	StitchFix	SFIX	...	dd	4.80	-0.25	...
79.79	42.35	StockYardsBncp	SYBT	1.7	19	75.00	+1.88	.31
17.58	4.09	StokeTherap	STOK	...	dd	10.62	+1.26	...
19.46	7.72	StoneCo	STNE	...	7	8.69	+0.13	...
110.96	61.68	StoneX	SNEX	...	14	109.08	+4.07	...
14.01	6.05	Stratasys	SSYS	...	dd	9.85	+0.87	...
123.62	85.11	StrategicEd	STRA	2.5	18	96.44	-0.54	.60
44.27	21.05	Strattec	STRT	...	10	39.48	-0.51	...
30.66	18.28	StratusProp	STRS	...	cc	19.27	-0.48	...
6.70	1.65	StrongholdDig	SDIG	...	dd	3.96	-0.07	...
62.74	23.50	StructureTherap	GPCR	...	dd	28.22	+1.16	...
12.35	5.68	SummitStateBk	SSBI	2.1	10	7.51	+0.04	.04
33.89	2.10	SummitTherap	SMMT	...	dd	23.76	+4.73	...
17.51	9.22	SunCountryAir	SNCY	...	21	16.76	+0.58	...
8.11	4.88	SunOpta	STKL	...	dd	7.38	+0.08	...
50.67	42.35	SunriseComms	SNRE	...	...	47.80	+1.20	...
22.26	8.22	SunRun	RUN	...	dd	10.23	+0.79	...
30.00	13.94	SuperHiIntl	HDL	...	...	24.50	+1.21	...
122.90	17.25	SuperMicroComp	SMCI	...	17	33.27	+2.45	...
21.80	11.66	SuperiorGroup	SGC	3.6	19	15.61	-0.17	.14
39.37	25.53	SupernusPharm	SUPN	...	36	38.55	+0.81	...
35.30	19.50	SurgeryPartners	SGRY	...	dd	20.32	+0.13	...
42.44	25.17	Surmodics	SRDX	...	dd	38.15	+1.27	...
6.13	1.67	SutroBioph	STRO	...	dd	2.04	+0.03	...
52.20	17.11	Symbotic	SYM	...	dd	31.38	+1.62	...
115.85	67.83	Synaptics	SYNA	...	21	83.36	+0.22	...
25.34	12.06	SyndaxPharm	SNDX	...	dd	14.25	+1.17	...
629.38	457.52	Synopsys	SNPS	...	38	546.19	+19.49	...
3.72	1.27	SyprisSolutions	SYPR	...	dd	2.13	+0.19	...
7.96	0.18	SyrosPharm	SYRS	...	dd	.21	-0.01	...
T								
7.84	2.30	TelaBio	TELA	...	dd	2.67	-0.02	...
15.00	11.70	TFS Finl	TFSL	8.9	45	12.67	+0.10	.2825
2.07	0.72	TMCthemetals	TMC	...	dd	1.57	-0.02	...
248.15	158.84	T-MobileUS	TMUS	1.4	25	218.57	-0.40	.88
72.98	39.18	TPG	TPG	2.4	dd	69.30	+2.27	.38
5.75	1.10	TPIComposites	TPIC	...	dd	1.68	+0.12	...
125.81	100.49	T.RowePrice	TROW	4.3	13	114.21	+1.00	1.24
21.98	3.67	TTEC	TTEC	14.6	dd	3.98	+0.01	.06
28.00	13.43	TTM Tech	TTMI	...	39	25.87	+0.33	...
36.50	21.31	TWFG	TWFG	...	22	29.54	-1.16	...
5.00	2.87	Taboola	TBLA	...	dd	3.64	+0.06	...
21.10	11.12	TactileSystems	TCMD	...	27	17.39	-0.01	...
192.14	135.24	TakeTwoSoftware	TTWO	...	dd	185.49	-0.92	...
258.03	64.51	TalenEnergy	TLN	...	13	245.06	+10.11	...
1.61	0.50	Talphera	TLPH	...	dd	.68	+0.01	...
53.69	21.85	TandemDiabetes	TNDM	...	dd	36.50	+1.35	...
12.99	2.59	TangoTherap	TNGX	...	dd	3.04	+0.19	...
57.14	20.08	TarsusPharm	TARS	...	dd	48.78	+2.26	...
19.60	10.56	TaskUs	TASK	...	29	16.64	-0.13	...
31.79	10.51	TatTechnologies	TATT	...	40	29.93	+1.06	...
9.96	9.89	TaviaAcqn	TAVI	...	...	9.96	+0.03	...
0.18	0.12	TaviaAcqnRt	TAVIR	...	...	.15	+0.01	...
4.32	1.19	TayshaGene	TSHA	...	dd	1.52	-0.01	...
33.08	17.18	TechTarget	TTGT	...	...	18.08	+0.69	...
53.41	12.12	TectonicTherap	TECX	...	dd	46.74	+5.84	...
8.90	4.77	Ericsson	ERIC	2.2	dd	7.62	-0.92	.1326
19.37	6.93	Telesat	TSAT	...	8	17.72	+1.47	...
19.99	14.01	TelixPharm	TLX	...	cc	18.24	+1.46	...
5.03	1.89	Telos	TLS	...	dd	3.22	-0.09	...
79.49	22.89	TempusAI	TEM	...	dd	51.40	+16.25	...
51.22	12.95	10xGenomics	TXG	...	dd	14.81	-0.27	...
53.50	35.25	Tenable	TENB	...	dd	43.39	+2.56	...
7.01	0.99	TenayaTherap	TNYA	...	dd	1.21	-0.19	...
163.21	92.29	Teradyne	TER	.4	41	129.92	-8.48	.12
11.40	4.32	TernsPharm	TERN	...	dd	4.50	+0.07	...
11.60	6.92	TerritorialBncp	TBNK	.4	dd	9.09	+0.11	.01
488.54	138.80	Tesla	TSLA	...	cc	406.58	-19.92	...
51.20	31.61	TetraTech	TTEK	.6	31	38.37	-4.21	.058
21.09	0.26	TevogenBio	TVGN	...	dd	1.35	+0.07	...
91.80	54.68	TexasCapBcshs	TCBI	...	61	77.45	-3.29	...
220.39	155.46	TexasInstruments	TXN	2.9	36	185.52	-6.90	***1.36***
206.04	122.16	TexasRoadhouse	TXRH	1.4	31	178.55	-0.40	.61
61.17	29.92	TheBancorp	TBBK	...	14	55.56	-0.31	...
2.75	0.70	TherapeuticsMD	TXMD	...	dd	1.15	+0.09	...
10.90	7.44	TheravanceBio	TBPH	...	dd	10.47	+1.89	...
37.65	18.00	ThirdCoastBcshs	TCBX	...	14	36.69	+3.59	...
16.94	5.39	ThirdHarmonic	THRD	...	dd	5.42	-0.37	...
2.45	0.50	ThredUp	TDUP	...	dd	2.17	-0.09	...
12.12	0.22	ThunderPower	AIEV	...	dd	.27	-0.03	...
2.97	1.11	TilrayBrands	TLRY	...	dd	1.14	-0.06	...
33.98	23.93	TimberlandBncp	TSBK	3.4	10	29.39	+0.01	.25
28.29	12.30	TitanMachinery	TITN	...	12	15.75	+0.54	...
40.47	17.77	Torm	TRMD	30.6	2	19.16	-1.23	1.20
55.31	28.11	TowerSemi	TSEM	...	30	54.74	+2.16	...
38.28	25.70	TowneBank	TOWN	2.9	16	34.87	+0.58	.25
61.53	44.35	TractorSupply	TSCO	1.5	28	57.94	+4.28	.22
141.53	66.56	TradeDesk	TTD	...	cc	119.96	-4.46	...
141.69	91.19	Tradeweb	TW	.3	63	131.00	+1.98	.10
0.32	0.06	TrailblazerI Rt	TBMCR	...	...	.22	...	...
11.61	10.47	TrailblazerI A	TBMC	...	71	11.12	+0.01	...
7.86	3.32	TransActTechs	TACT	...	dd	4.43	-0.08	...
147.12	94.29	Transcat	TRNS	...	50	99.50	-0.84	...
177.37	55.00	TransMedics	TMDX	...	65	60.82	+3.62	...
22.44	7.12	Travelzoo	TZOO	...	20	20.83	-0.15	...
21.56	5.12	TravereTherap	TVTX	...	dd	20.31	+1.94	...
15.98	3.92	TreaceMed	TMCI	...	dd	9.22	+0.51	...
4.68	1.34	TreviTherap	TRVI	...	dd	3.91	+0.15	...
51.06	31.73	TriCoBancshares	TCBK	3.0	13	43.69	+0.74	.33
28.51	22.24	TriMas	TRS	.6	39	25.40	+1.16	.04
77.78	48.65	Trimble	TRMB	...	13	77.42	+2.50	...
3.55	0.75	TrinityBiotech	TRIB	...	dd	.78	-0.05	...
15.26	13.05	TrinityCapital	TRIN	13.7	9	14.92	+0.31	.51
77.18	35.90	Trip.com	TCOM	...	22	71.52	+4.36	...
28.76	12.93	Tripadvisor	TRIP	...	76	17.66	+1.63	...
10.42	3.50	TriSalusLifeSci	TLSI	...	dd	5.18	+0.25	...
110.58	66.85	TriumphFinl	TFIN	...	cc	78.56	-12.19	...
3.29	1.60	trivago	TRVG	...	dd	2.93	+0.38	...
23.64	7.55	TruBridge	TBRG	...	dd	23.31	+0.38	...
4.62	2.56	TrueCar	TRUE	...	dd	3.62	+0.17	...
8.39	0.35	TruGolf	TRUG	...	...	.56	-0.01	...
79.38	11.75	TrumpMedia&Tech	DJT	...	dd	32.71	-7.32	...
57.90	19.69	Trupanion	TRUP	...	dd	48.90	+1.27	...
38.89	25.83	TrustcoBank	TRST	4.4	13	32.38	+0.16	.36
40.73	25.24	Trustmark	TRMK	2.6	dd	35.69	+0.43	.23
9.69	2.31	TSCanTherap	TCRX	...	dd	2.52	+0.12	...
1.76	0.59	Tuniu	TOUR	...	dd	1.01	+0.01	...
5.75	0.40	TurnstoneBiologics	TSBX	...	dd	.46	+0.02	...
19.00	9.85	TurtleBeach	TBCH	...	66	18.34	+0.06	...
18.00	10.22	TwinDisc	TWIN	1.4	17	11.35	+0.13	.04
60.90	27.41	TwistBiosci	TWST	...	dd	54.07	+6.51	...
6.40	2.35	2seventybio	TSVT	...	dd	2.60	-0.01	...
29.60	12.49	TyraBiosciences	TYRA	...	dd	15.88	-0.31	...
U								
141.33	107.25	UFP Inds	UFPI	1.1	16	116.75	-0.01	.33
129.94	76.00	UMB Fin	UMBF	1.3	15	121.04	+1.46	.40
14.48	3.10	UPFintech	TIGR	...	38	7.07	+0.30	...
21.86	10.25	USCB Financial	USCB	1.1	18	18.75	+0.55	***.10***
159.53	48.38	US Lime&Min	USLM	.2	34	116.15	-4.65	.05
3.30	0.97	uCloudlink	UCL	...	13	1.45	-0.10	...
14.74	6.67	Udemy	UDMY	...	dd	7.54	-0.91	...
574.76	318.17	UltaBeauty	ULTA	...	17	417.83	+12.82	...
56.47	32.08	UltraClean	UCTT	...	cc	36.96	-1.68	...
60.37	37.02	UltragenyxPharm	RARE	...	dd	44.05	+4.05	...
13.39	6.63	Ultralife	ULBI	...	15	8.02	+0.20	...
37.70	21.00	UnionBankshares	UNB	4.7	16	30.93	+0.93	.36
19.18	3.73	uniQure	QURE	...	dd	15.67	+1.62	...
116.00	37.02	UnitedAirlines	UAL	...	11	105.00	-2.38	...
44.43	30.68	UnitedBkshrsWV	UBSI	3.9	15	38.40	-0.13	.37
31.70	18.04	UnitedFire	UFCS	2.5	13	25.27	-1.39	.16
16.25	7.02	UnitedGuardian	UG	6.4	14	10.90	+0.18	.35
10.49	7.02	UnitedSecBcshrs	UBFO	4.8	10	10.04	+0.08	.12
417.82	208.62	UnitedTherap	UTHR	...	16	370.83	+11.90	...
6.71	2.57	Uniti	UNIT	.0	14	5.77	-0.21	.15
48.45	25.33	UnityBancorp	UNTY	1.1	12	48.04	+0.89	.13
3.10	0.94	UnityBiotech	UBX	...	dd	2.38	+0.65	...
237.00	143.25	UnivDisplay	OLED	1.1	30	150.70	+1.46	.40
14.20	7.53	UnvlElectronics	UEIC	...	dd	10.35	-0.21	...
53.29	28.00	UnivLogistics	ULH	.9	9	45.39	+1.54	.105
32.75	18.41	UnivestFin	UVSP	2.8	12	30.28	+0.59	***.21***
38.72	26.50	Upbound	UPBD	5.3	20	29.57	+0.03	.39
5.64	1.79	UplandSoftware	UPLD	...	dd	4.30	+0.46	...
88.95	20.60	Upstart	UPST	...	dd	67.44	+4.48	...
29.46	10.24	UpstreamBio	UPB	...	...	10.39	-0.61	...
18.14	8.43	Upwork	UPWK	...	26	16.27	-0.63	...
60.90	33.86	UrbanOutfitters	URBN	...	17	58.14	+3.13	...
20.70	9.78	UroGenPharma	URGN	...	dd	10.24	-0.03	...
2.92	1.24	Usio	USIO	...	25	2.43	...	...
83.99	60.08	UtahMedProducts	UTMD	1.9	15	62.92	+0.76	.305
3.30	2.20	UTStarcom	UTSI	...	dd	2.87	+0.13	...
7.84	1.41	Uxin	UXIN	...	dd	4.26	-0.27	...
V								
7.19	1.39	VNET	VNET	...	dd	6.99	+1.39	...
9.24	2.27	VOXX Intl	VOXX	...	dd	7.35	+0.03	...
123.92	59.18	VSE	VSEC	.4	cc	106.12	+2.74	.10
11.70	2.07	Vacasa	VCSA	...	dd	5.00	-0.01	...
11.10	6.47	ValleyNatlBncp	VLY	4.3	15	10.17	+0.58	.11
9.50	3.62	Valneva	VALN	...	dd	4.90	+0.53	...
11.75	11.01	Valuencel A	VMCA	...	84	11.56	-0.08	...
6.75	3.46	VandaPharm	VNDA	...	dd	4.40	+0.04	...
19.96	10.19	VarexImaging	VREX	...	dd	14.23	+0.71	...
60.58	41.13	VaronisSystems	VRNS	...	dd	44.31	+0.12	...
4.26	1.60	VastaPlatform	VSTA	...	dd	2.65	+0.22	...
121.06	58.10	Vaxcyte	PCVX	...	dd	89.64	+4.34	...
18.56	2.13	Veea	VEEA	...	dd	3.43	-0.23	...
49.25	25.52	VeecoInstr	VECO	...	19	25.91	-1.50	...
11.48	1.67	VentyxBiosciences	VTYX	...	dd	2.25	+0.23	...
8.32	3.27	VeraBradley	VRA	...	dd	3.68	-0.10	...
51.61	26.90	VeraTherap	VERA	...	dd	33.92	+0.55	...
46.00	18.61	Veracyte	VCYT	...	dd	43.81	+3.23	...
61.49	39.12	Vericel	VCEL	...	cc	57.43	-1.64	...
38.17	21.28	VerintSystems	VRNT	...	27	25.18	+0.75	...
213.68	167.05	VeriSign	VRSN	...	25	210.73	+1.01	...
296.58	217.34	VeriskAnalytics	VRSK	.6	43	278.93	+0.38	.39
31.62	18.08	Veritex	VBTX	3.0	17	26.49	+0.14	.20
7.76	1.65	Veritone	VERI	...	dd	2.98	+0.27	...
55.91	11.39	VeronaPharma	VRNA	...	dd	55.00	+3.11	...
11.41	0.61	VerricaPharm	VRCA	...	dd	.72	+0.05	...
18.38	9.48	VersaBank	VBNK	.5	12	13.27	-0.04	.0185
58.35	24.17	Vertex	VERX	...	cc	57.44	+1.04	...
519.88	377.85	VertexPharm	VRTX	...	dd	439.62	+17.62	...
19.34	4.31	VerveTherap	VERV	...	dd	7.91	+1.77	...
21.74	7.77	ViantTech	DSP	...	cc	20.52	+1.35	...
26.70	6.69	ViaSat	VSAT	...	dd	11.50	+2.61	...
13.62	9.93	Viatris	VTRS	4.3	dd	11.20	-0.10	.12
11.49	6.60	ViaviSolutions	VIAV	...	dd	10.49	+0.27	...
62.00	30.90	Vicor	VICR	...	cc	57.30	+5.76	...
73.42	33.39	VictoryCapital	VCTR	2.3	16	66.25	+0.07	.44
6.06	1.49	VigilNeurosci	VIGL	...	dd	2.20	+0.27	...
99.41	20.92	VikingTherap	VKTX	...	dd	34.50	+1.85	...
33.99	24.57	VillageSuper A	VLGEA	3.0	9	33.27	+1.22	.25
7.90	3.43	Vimeo	VMEO	...	33	6.52	+0.26	...
11.85	9.01	VinciPartners	VINP	6.9	16	10.10	+0.34	.16
10.09	9.96	VineHillCapA	VCIC	...	...	10.07	+0.02	...
6.42	2.26	VinFastAuto	VFS	...	dd	4.01	-0.11	...
1.94	0.50	ViomiTech	VIOT	...	dd	1.44	+0.04	...
14.45	6.56	VirBiotech	VIR	...	dd	10.63	+0.52	...
18.50	8.75	VircoMfg	VIRC	.9	7	11.27	+1.22	.025
39.60	16.02	VirtuFinancial	VIRT	2.4	20	39.52	+2.26	.24
123.73	81.74	Visteon	VC	...	5	85.64	+1.61	...
38.91	19.41	VitaCoco	COCO	...	39	38.65	+4.05	...
48.41	14.37	VitalFarms	VITL	...	38	43.14	-1.87	...
6.41	3.24	VividSeats	SEAT	...	dd	4.70	-0.08	...
10.39	8.02	Vodafone	VOD	...	8	8.37	-0.11	...
2.50	0.63	VorBiopharma	VOR	...	dd	1.47	+0.14	...
11.20	9.95	VoyagerAcqnA	VACH	...	...	10.08	-0.03	...
10.66	4.99	VoyagerTherap	VYGR	...	8	5.62	+0.55	...
W								
16.74	3.50	WaveLifeSci	WVE	...	dd	12.01	+1.02	...
292.36	211.03	WD-40	WDFC	1.6	45	233.09	+1.31	.94
25.66	10.05	Webtoon	WBTN	...	dd	13.36	+0.51	...
62.75	40.20	WSFS Financial	WSFS	1.1	12	53.84	-0.28	.15
5.22	0.67	WW Intl	WW	...	dd	1.15	-0.06	...
38.62	25.79	WaFd	WAFD	3.5	14	29.58	-0.67	.26
2.47	0.14	Wag!	PET	...	dd	.26	...	...
23.77	8.08	WalgreensBoots	WBA	8.4	dd	11.87	-0.65	.25
12.70	6.64	WarnerBrosA	WBD	...	dd	10.25	+0.73	...
38.05	27.06	WarnerMusic	WMG	2.4	36	29.80	-0.44	.18
40.59	24.11	WashTrBcp	WASH	6.9	12	32.47	-0.36	.56
16.86	10.60	WaterstoneFinl	WSBF	4.5	18	13.26	+0.06	.15
40.20	20.26	Waystar	WAY	...	dd	39.05	+1.58	...
135.00	66.23	WeatherfordIntl	WFRD	1.4	10	70.23	-3.76	.25
12.40	7.03	Weibo	WB	.0	7	9.79	+0.06	.80
20.65	13.98	Wendy's	WEN	7.0	15	14.30	-0.30	.25
8.19	1.31	WerewolfTherap	HOWL	...	dd	1.38	+0.05	...
22.69	12.22	WeRide	WRD	...	dd	15.32	+2.07	...
42.48	33.12	WernerEnterprises	WERN	1.5	51	37.12	+0.62	.14
37.36	25.56	WesBanco	WSBC	4.3	15	34.16	+2.22	.37
24.85	15.80	WestBancorp	WTBA	4.7	15	21.46	+0.12	***.25***
59.97	43.82	WestamericaBncp	WABC	3.4	10	51.81	-0.60	***.44***
81.55	52.77	WesternDigital	WDC	...	41	67.41	+2.37	...
10.08	6.00	WestNewEngBncp	WNEB	3.1	17	8.92	-0.17	.07
7.41	3.26	WestportFuelSys	WPRT	...	dd	4.42	+0.60	...
11.21	5.28	WestrockCoffee	WEST	...	dd	6.87	+0.55	...
41.05	27.05	WeycoGroup	WEYS	2.9	12	36.09	+0.81	2.000
50.00	18.37	Willdan	WLDN	...	23	38.23	+0.14	...
235.43	46.70	WillisLease	WLFC	.5	14	192.48	-5.53	.25
334.99	242.54	WillisTowers	WTW	1.1	dd	322.37	+1.72	.88
10.00	9.80	WillowLaneA	WLAC	...	...	9.93	+0.02	...
2.92	0.61	WiMiHologram	WIMI	...	dd	1.03	-0.08	...
433.86	266.45	Wingstop	WING	.4	82	279.83	+6.91	.27
431.67	330.25	Winmark	WINA	.9	36	391.70	-0.70	7.50
142.04	89.68	WintrustFinl	WTFC	1.4	13	131.79	-3.26	***.50***
14.00	1.61	WISeKey	WKEY	...	dd	8.37	+1.01	...
246.83	117.58	Wix.com	WIX	...	cc	235.01	-5.88	...
201.64	133.56	Woodward	WWD	.5	31	187.95	-1.17	.25
311.28	199.81	Workday	WDAY	...	43	258.28	+8.64	...
149.31	101.85	WorldAcceptance	WRLD	...	9	129.66	+2.32	...
110.38	71.63	WynnResorts	WYNN	1.2	10	84.99	+0.32	.25
X Y Z								
4.33	0.79	XBPEurope	XBP	...	dd	1.07	-0.03	...
30.47	1.05	XCHG	XCH	...	dd	1.13	-0.20	...
22.05	2.06	XIAO-I	AIXI	...	dd	5.06	-0.79	...
35.00	19.50	XOMARoyalty	XOMA	...	dd	26.70	-0.06	...
26.51	10.82	XP	XP	20.6	8	12.79	+0.80	.65
9.96	3.51	XBiotech	XBIT	...	dd	3.65	-0.17	...
73.38	46.79	XcelEnergy	XEL	3.3	20	66.61	-0.11	.5475
27.24	15.31	Xencor	XNCR	...	dd	19.65	+0.41	...
50.99	35.53	XenonPharm	XENE	...	dd	39.95	+1.43	...
3.87	1.69	XerisBiopharma	XERS	...	dd	3.45	+0.25	...
19.78	8.02	Xerox	XRX	10.3	dd	9.68	+0.34	.25
1.93	0.50	XilioTherap	XLO	...	dd	.82	-0.32	...
45.33	11.08	Xometry	XMTR	...	dd	32.66	-0.57	...
28.58	23.11	XtrkRreefGlbNat	NRES	2.1	...	25.23	+0.24	.1543
2.41	1.45	Xunlei	XNET	...	10	2.35	+0.23	...
10.08	9.99	YHNAcqnI	YHNA	...	...	10.08	+0.01	...
0.25	0.11	YHNAcqnIRt	YHNAR	...	...	.25	+0.10	...
20.90	6.01	Y-mAbsTherap	YMAB	...	dd	6.25	+0.09	...
11.00	1.82	YXT.COM	YXT	...	6	1.92	-0.06	...
41.96	29.86	YorkWater	YORW	2.9	20	30.20	-1.11	.2192
36.60	13.48	ZaiLab	ZLAB	...	dd	26.27	+0.22	...
427.76	233.95	ZebraTech	ZBRA	...	56	414.61	+8.90	...
26.25	7.50	ZenasBioPharma	ZBIO	...	dd	7.73	-0.12	...
18.07	2.13	ZentalisPharm	ZNTL	...	dd	2.22	-0.02	...
9.76	4.20	ZevraTherap	ZVRA	...	dd	8.04	-0.01	...
70.90	37.76	ZiffDavis	ZD	...	47	53.05	-1.88	...
83.67	38.06	Zillow A	ZG	...	dd	76.83	+2.00	...
86.88	38.45	Zillow C	Z	...	dd	80.00	+2.14	...
22.40	13.01	ZimVie	ZIMV	...	dd	14.36	+0.07	...
63.22	37.76	ZionsBancorp	ZION	2.9	12	58.64	+0.60	.43
92.80	55.06	ZoomComms	ZM	...	27	80.17	+2.10	...
345.00	1.25	Zoomcar	ZCAR	...	0	1.90	-0.09	...
18.70	7.65	ZoomInfoTech	ZI	...	cc	9.98	-0.12	...
259.61	153.45	Zscaler	ZS	...	dd	193.47	+5.89	...
32.69	5.25	zSpace	ZSPC	...	dd	14.90	+1.29	...
31.37	12.90	Zumiez	ZUMZ	...	dd	16.59	+1.12	...
17.70	7.97	Zymeworks	ZYME	...	dd	14.59	+0.71	...
13.77	7.15	Zynex	ZYXI	...	56	8.36	+0.68	...

FOREIGN MARKETS

Europe

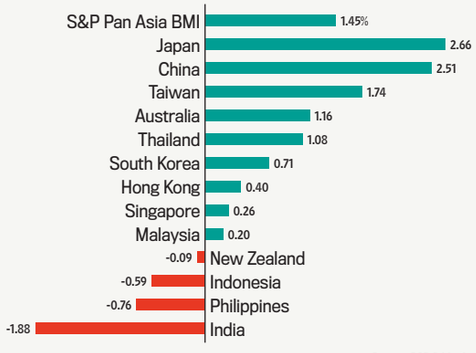
Posh: Smart earnings at the U.K.'s Burberry lifted luxury stocks across Europe. Are Trump's tariffs just bargaining talk?



Indexes based on S&P Global Broad Market Indices

Asia

Cost Basis: After inflation spiked, Japan raised rates to a level unseen since '08. The yen rose, but exporters' shares fell.



Source: S&P DJ Indices

Key Foreign Stock Market Indexes

	Most Recent Close	Week's %Chg.	Year-to-Date Chg.	Year-to-Date % Chg.
Amsterdam AEX	901.33	-1.41	+22.70	+2.58
Athens General	1544.13	+1.28	+74.46	+5.07
Bangkok SET	1354.07	+1.00	-46.14	-3.30
Bombay Sensex	76190	-0.56	-1948.55	-2.49
Brussels Bel-20	4258.02	-0.05	-6.51	-0.15
Buenos Aires Merval	2566082	+2.20	+32447	+1.28
Copenhagen OMX 20	2092.27	+4.86	-10.11	-0.48
Dublin ISEQ	10065	+4.93	+308.32	+3.16
EURO STOXX SXXE	534.24	+1.31	+29.02	+5.74
EURO STOXX 50 SXSE	5219.37	+1.38	+323.39	+6.61
Frankfurt DAX	21394	+2.35	+1485.79	+7.46
Helsinki OMHX	9926.69	+1.56	+452.14	+4.77
Hong Kong Hang Seng	20066	+2.46	+6.24	+0.03
Istanbul IMKB	10104	+1.27	+274.29	+2.79
Jakarta Composite	7166.06	+0.16	+86.15	+1.22
Johannesburg All Share	84290	-0.48	+195.85	+0.23
Kuala Lumpur Composite	1573.73	+0.45	-68.60	-4.18
LISBON PSI	4132.75	-2.77	-13.31	-0.32
London FTSE - 100	8502.35	-0.03	+329.33	+4.03
Madrid IBEX 35	11982	+0.56	+387.60	+3.34
Manila Composite	6296.20	-0.88	-232.59	-3.56
Mexico City IPC	51357	+2.84	+1844.04	+3.72
Milan FTSE All Share	38337	-0.34	+1946.40	+5.35
Oslo Composite	1707.43	-0.70	+62.60	+3.81
Paris CAC	7927.62	+2.83	+546.88	+7.41
Santiago Selective	3801.88	+1.53	+187.24	+5.18
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DATA TOP 500 EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

NOTICE TO READERS: Listed are the top 500 ETF's based on weekly volume.

Name	Tick Sym	Yld	Last	Chg.	Div Amt.
Bats					
ARKGenomicRev	ARKG	...	27.08	+2.97	...
ARK21ShrsBitcoin	ARKB	...	104.74	+0.12	...
AlphaArch1-3M	BOXX	.0	110.67	+0.09	.2906
DimenIntlCore2	DFIC	2.8	26.81	+0.70	.1304
DimenIntlHiProf	DIHP	2.2	26.31	+0.72	.1036
DimenIntlSC	DFIS	2.1	25.16	+0.60	.0821
FTVestLadBuffer	BUFR	...	31.10	+0.28	...
FTVestRising	RDVI	7.6	25.37	−0.08	***.1809***
FTS&P500Div	KNG	8.2	50.93	−0.02	***.378***
FTUSBuffJan	FJAN	...	46.63	+0.50	...
FidBlueChipGr	FBCG	...	48.42	+1.13	...
FidelityEthereum	FETH	...	33.33	−1.89	...
FidWiseBTC	FBTC	...	91.67	+0.01	...
FrankIntlLoVolHi	LVHI	3.4	30.99	+0.05	.752
GlbXUSInfrDevt	PAVE	...	43.69	+0.80	...
GS PhysGold	AAAU	...	27.40	+0.70	...
InvscRuss1000Dyn	OMFL	1.2	56.25	+1.04	.0768
iPathS&P500VIX	VXX	...	41.74	−2.22	...
iShBrdUSDHYCpBd	USHY	6.7	37.29	+0.10	.2103
iShCoreMSCIEAFE	IEFA	3.3	73.54	+2.18	1.3096
iShCurrMSCIEAFE	HEFA	3.0	36.14	+0.58	.6036
iShIntlSelDiv	IDV	6.3	28.21	+0.40	.236
iShUSAero&Def	ITA	.8	156.72	+5.10	.2661
iShUSHomeConstrn	ITB	.4	108.76	−0.48	.1435
iShEdgeMSCIMinUSA	USMV	1.6	90.94	+1.09	.3603
iShEdgeMSCIUSAMom	MTUM	.7	223.01	+5.66	.1623
iShEdgeMSCIUSAQual	QUAL	1.0	184.10	+3.41	.375
iShExpTechSftwr	IGV	...	103.85	+3.53	...
iShFRBd	FLOT	5.8	51.03	+0.03	.2486
iShiBds26TermHY	IBHF	7.1	23.39	+0.07	.1488
iShIntlAggBd	IAGG	...	49.94	+0.07	...
iShMSCIEAFEGrw	EFG	...	102.43	+3.84	...
iShMSCIEurozone	EZU	2.7	50.67	+1.62	1.0429
iShMSCIIndia	INDA	...	50.68	−0.50	...
iShMSCIEAFEValue	EFV	4.5	54.50	+1.24	1.5357
iSh20+YTrBdBuy	TLTW	15.1	23.59	+0.08	.3314
iShUSTelecom	IYZ	1.8	28.34	+1.05	.1464
iShUSTreasuryBd	GOVT	3.2	22.48	+0.03	.0596
iShUltShBd	ICSH	5.2	50.61	+0.06	.2206
JanusB-BBBCLO	JBBB	7.6	49.30	+0.07	.3357
JPMBetaEurope	BBEU	3.9	58.96	+1.95	.7896
JPMBetaJapan	BBJP	2.7	55.92	+1.83	1.5347
JPMCorePlusBd	JCPB	5.1	46.20	+0.08	.1982
JPMUltShMuni	JMST	3.3	50.86	+0.04	.1224
NeosS&P500Hi -1xShVIXFutures	SPYI	11.9	51.75	+0.07	***.5167***
PacerUSCashCows	SVIX	...	27.09	+1.19	...
PacerUSCashCows	COWZ	1.8	58.67	+0.25	.2376
PacerUSSCCash100	CALF	1.0	45.25	+0.07	.142
ProShS&P500Arist	NOBL	2.0	101.85	+0.72	.5863
ProShShtVIXST	SVXY	...	52.11	+1.23	...
ProShUltVIXST	UVXY	...	17.82	−1.49	...
ProShVIXSTFut	VIXY	...	41.06	−2.08	...
RoundN-1000DTE	QDTE	34.2	40.65	+0.35	***.3643***
T-Rex2XInvrBTC	BTCZ	...	4.52	−0.02	...
T-Rex2XInvrMSTRDly	MSTZ	...	15.52	+3.05	...
T-Rex2XInvrNVIDIA	NVDQ	...	2.83	−0.23	...
T-Rex2XInvrTesla	TSLZ	...	2.30	+0.20	...
T-Rex2XLgMSTRDly	MSTU	...	10.45	−2.68	...
T-Rex2XLgNVIDIA	NVDX	...	15.40	+0.93	...
T-Rex2XLgTesla	TSLT	...	37.15	−3.81	...
2xBitcoinStrategy	BITX	8.7	63.57	−0.35	.5768
2xEther	ETHU	.7	7.37	−0.92	.0029
2xLongVIXFut	UVIX	...	27.42	−2.98	...
VanEckHYMuni	HYD	4.3	51.77	+0.08	.2133
VanEckIntermMuni	ITM	2.7	45.89	+0.06	.0999
VanEckMstrWd	MOAT	...	95.81	+1.69	...
VangdUltShrtBd	VUSB	5.1	49.77	+0.06	.2095
NASDAQ					
CoinValkyrieBTC	BRRR	...	29.69	+0.03	...
CoinValkBTCMin	WGMI	.2	26.22	+0.85	.0493
DefDlyTarget2XLg	AVGX	...	35.46	+1.92	...
DefDlyTgt2xLg	MSTX	...	48.85	−13.06	...
DefDlyTarget2XLg	SMCX	...	44.48	+5.96	...
DefianceQuantum	QTUM	.6	84.20	+2.32	.0751
DirexAAPLBear1X	AAPD	4.0	17.17	+0.55	.1606
DirexAAPLBull2X	AAPU	2.9	29.46	−2.04	.2953
DirexAmznBl2X	AMZU	2.2	47.59	+3.40	.2818
DirexGoogleBl2X	GGLL	2.2	50.57	+2.02	.3403
DirexMETABull2X	METU	1.2	40.13	+4.10	.2572
DirexNFLXBull2X	NFXL	1.5	43.70	+9.55	.1591
DirexNVDABear1X	NVDD	5.3	6.04	−0.21	.0793
DirexNVDABull2X	NVDU	1.8	103.27	+6.44	.6505
DirexPLTRBl2X	PLTU	.5	29.41	+4.95	.0335
DirexTSLABr1x	TSLS	7.8	7.85	+0.37	.0665
DirexTSLABl2x	TSLL	1.4	27.09	−2.82	.1399
DirexTSMBull2X	TSMX	...	36.62	+3.20	...
ER Private-Pub	XOVR	...	19.23	+0.51	...
FT BuyWrite	FTHI	8.5	23.60	+0.06	***.1722***
FT EnhShtMat	FTSM	4.9	59.95	+0.04	.23
FT GlTactCommod	FTGC	2.9	24.94	−0.08	.1846
FT NasdCybersec	CIBR	.3	66.77	+2.03	.0812
FT RBA AmerInd	AIRR	.2	83.22	+1.04	.0561
FT RisingDivAch	RDVY	1.6	62.52	+0.34	.2956
FT SMID CapRising	SDVY	1.5	37.80	+0.30	.1821
FT TCW Opp	FIXD	4.3	42.85	−0.10	***.1145***
GlbXAI&Tech	AIQ	...	40.76	+1.30	...
GlbXNasd100Cv	QYLD	11.5	18.54	−0.04	***.1877***
GlbX Robotics&AI	BOTZ	...	34.49	+1.46	...
GrShr2xLongAMDDly	AMDL	...	7.80	+0.17	...
GrShr2xLongCOINDly	CONL	.2	48.96	+0.79	.1086
GrShr2xLgMeta	FBL	...	39.79	+4.04	...
GrShr2xLgNVDA	NVDL	...	73.11	+4.53	...
GrShr2xLgPLTRDly	PTIR	...	138.82	+23.51	...
GrShr2xLgTSLA	TSLR	...	42.63	−4.42	...
GrShr2xShNVDA	NVD	10.2	25.63	−2.11	2.608
GrShr2xShTSLA	TSDD	...	31.19	+2.83	...
InvscActMgdETC	PDBC	...	13.51	−0.09	...
InvscBS30CpBd	BSCU	4.7	16.34	−0.04	***.0601***
InvscBS28CpBd	BSCS	4.5	20.14	−0.04	***.0754***
InvscBS25CpBd	BSCP	4.0	20.66	−0.04	***.0703***
InvscBS27CpBd	BSCR	4.3	19.46	−0.05	***.0696***
InvscBS26CpBd	BSCQ	4.0	19.44	−0.03	***.0672***
InvscBS29CpBd	BSCT	4.5	18.31	−0.03	***.0681***
InvscKBWBank	KBWB	2.3	70.61	+0.70	.4241
InvscNasd100	QQQM	.6	218.05	+3.27	.2999
InvscQQQI	QQQ	.5	529.63	+7.89	.6769
iShAAACLOActive	CLOA	6.0	51.95	−0.01	.2832
iShBiotech	IBB	.3	137.30	+4.65	.126
iShBitcoin	IBIT	...	59.70	+0.08	...
iShBrdUSDInvCpBd	USIG	4.5	50.41	+0.14	.1913
iShCoreMSCITotInt	IXUS	...	68.56	+1.77	...
iShCoreTotUSDBd	IUSB	4.0	45.27	+0.07	.1498
iShESGAwareEM	ESGE	...	34.44	+0.75	...
iShESGAwareUSA	ESGU	1.1	133.88	+2.22	.3842
iShEthereum	ETHA	...	25.25	−1.44	...
iShFallAngelUSDBd	FALN	6.1	27.10	+0.11	.133
iSh5-10YIGCpBd	IGIB	4.4	51.61	+0.11	.192
iShGlbCleanEner	ICLN	...	11.17	−0.27	...
iShGlbInfr	IGF	...	54.51	+0.28	...
iShJPMUSDEmBd	EMB	5.1	90.34	+0.49	.3606
iShMBS	MBB	3.9	91.65	+0.06	.2823
iShMSCIACWI	ACWI	1.6	122.06	+2.46	.9354
iShMSCIACWIxUS	ACWX	...	54.12	+1.38	...
iShMSCIChina	MCHI	1.7	47.39	+1.18	.1905
iShMSCIEAFESC	SCZ	...	62.37	+1.51	...
iShMSCIEMxChina	EMXC	2.6	57.20	+0.99	.491
iShMSCIEurFinls	EUFN	...	25.22	+0.90	...
iSh1-5YIGCpBd	IGSB	4.0	51.88	+0.09	.1782
iSh1-3YTreaBd	SHY	3.9	82.14	+0.06	.2616
iShPfd&Incm	PFF	6.2	32.08	+0.33	.1596
iShSelectDiv	DVY	3.5	135.10	+0.30	.9304
iShSemiconductor	SOXX	.6	230.64	+0.90	.2249
iSh7-10YTreaBd	IEF	3.6	92.47	+0.02	.2709
iShShortTreaBd	SHV	5.0	110.42	+0.08	.4723
iSh3-7YTreaBd	IEI	3.2	115.65	+0.09	.2955
iSh20+YTreaBd	TLT	4.3	87.22	+0.03	.3083
JPMNasdEqPrem	JEPQ	9.4	58.07	+0.80	.4558
PacerUSLCCash	COWG	.4	33.88	+0.63	.0502
ProShUltPrQQQ	TQQQ	1.2	86.75	+3.61	.2754
ProShUltShQQQ	SQQQ	11.4	27.93	−1.26	.8168
RoundMagSeven	MAGS	...	56.32	+0.88	...
Tradr1.5XShNVDA	NVDS	15.8	22.67	−1.36	3.5859
Tradr2XShTSLADly	TSLQ	5.3	24.82	+2.27	1.3242
USTrea3mBill	TBIL	5.0	50.00	+0.04	.1812
VanEckGlFallAngHY	ANGL	6.2	29.03	+0.13	.1511
VanEckSemicon	SMH	...	261.53	+3.28	...
VangdEM GovBd	VWOB	6.0	63.96	+0.31	.325
VangdIntrCorpBd	VCIT	4.4	80.42	+0.19	.3119
VangdIntermTrea	VGIT	3.7	58.06	+0.05	.1901
VangdLTCorpBd	VCLT	5.2	74.97	+0.30	.3563
VangdLongTrea	VGLT	4.3	55.20	+0.04	.2075
VangdMBS	VMBS	3.9	45.32	+0.01	.1522
VangdRuss1000Grw	VONG	.5	106.97	+2.25	.1378
VangdRuss1000Val	VONV	1.9	85.10	+1.04	.437
VangdRuss2000	VTWO	1.2	92.48	+1.33	.3314
VangdSTCpBd	VCSH	3.9	78.26	+0.13	.2798
VangdShtTmInfltn	VTIP	2.7	48.71	+0.01	.529
VangdShortTrea	VGSH	4.2	58.31	+0.05	.2006
VangdTotalBd	BND	3.7	72.04	+0.09	.2334
VangdTotIntlBd	BNDX	4.2	48.88	−0.02	1.0139
VangdTotIntlStk	VXUS	3.2	61.08	+1.58	1.0049
VicShFreeCashFlow	VFLO	1.1	35.88	+0.09	.0062
WT USQltyDiv	DGRW	1.5	83.83	+1.43	.1552
NYSE ARCA					
AGF USMktNeut	BTAL	1.2	17.78	−0.15	.6449
ARK Innovation	ARKK	...	62.33	+2.72	...
abrdnBbgAllCmdK1	BCI	3.2	20.64	−0.06	.6507
abrdnPhysGold	SGOL	...	26.45	+0.68	...
AdvShPureUSCan	MSOS	...	3.54	−0.05	...
AlerianMLPETF	AMLP	7.1	52.10	+0.39	.95
AmplifyAltHarvest	MJ	8.1	2.12	−0.02	.0242
AmplifyJrSilver	SILJ	6.7	10.74	+0.17	.7206
AvantisEM	AVEM	3.1	59.84	+1.02	1.2961
AvantisIntlSCVal	AVDV	4.2	66.47	+1.51	1.6205
AvantisUSSCValue	AVUV	1.6	99.82	+0.50	.4345
BitwiseBitcoin	BITB	...	57.08	...	...
BreakwDryBulk	BDRY	...	5.14	−0.58	...
CapitalGrpCoreBal	CGBL	1.9	32.28	+0.56	.2058
CapitalGrpCoreBd	CGCB	4.0	25.80	+0.02	.084
CapGrpCore	CGUS	1.0	36.30	+0.79	.1074
CapGrpCorePlus	CGCP	5.2	22.27	+0.05	.0859
CapGrpDivVal	CGDV	1.5	36.64	+0.82	.1849
CapGrpGlbGrw	CGGO	1.0	30.84	+0.97	.1259
CapitalGrpGrw	CGGR	.3	39.50	+1.00	.0654
CapGrpIntlFocus	CGXU	1.0	25.94	+0.81	.0952
CapGrpUSMult	CGMS	5.9	27.50	+0.11	.127
CommSvsSPDR	XLC	1.0	100.41	+3.02	.2544
CnsmrDiscSel	XLY	.7	230.01	+0.79	.4331
ConsStaplesSPDR	XLP	2.8	77.90	+0.66	.6024
DimenCoreFxIncm	DFCF	4.6	41.30	+0.03	***.1859***
DimenEmgCore	DFAE	2.3	25.84	+0.44	.1789
DimenEMCore2	DFEM	2.5	26.50	+0.44	.2561
DimenIntlCore	DFAI	2.6	30.41	+0.85	.3819
DimenIntlValue	DFIV	3.7	37.13	+0.82	.2352
DimenShDurFix	DFSD	4.8	47.02	+0.06	.2681
DimenUSCore	DFAU	1.1	42.09	+0.67	.1089
DimenUSCoreEq2	DFAC	1.0	35.99	+0.52	.094
DimenUSHiProf	DUHP	1.1	35.02	+0.60	.0766
DimenUSLCVal	DFLV	1.6	31.51	+0.28	.1235
DimenUSSCETF	DFAS	.9	67.69	+0.57	.1624
DimenUSSCValue	DFSV	1.3	31.88	+0.18	.1136
DimenWorldexUS	DFAX	2.9	25.61	+0.59	.1815
DirexCSIChinaInt	CWEB	4.2	34.48	+2.39	1.0841
DirexChinaBr3	YANG	10.3	63.76	−5.92	.7355
DirexChinaBl3	YINN	1.7	29.79	+2.43	.307
DirexFinlBear3	FAZ	8.5	5.48	−0.19	.0419
DirexFinlBull3	FAS	.7	173.03	+5.62	.1911
DirexGoldMinBr2	DUST	.7	54.70	−3.50	.3721
DirexGoldMinBl2	NUGT	1.7	43.46	+2.46	.2458
DirexJrGoldMinBr2	JDST	8.1	24.65	−1.84	.1878
DirexJrGoldMnBl2	JNUG	1.7	43.72	+1.97	.0325
DirexRealEstBl3	DRN	2.1	10.33	+0.28	.0435
DirexRegBksBl3x	DPST	1.4	124.21	+0.97	.2128
DirexS&P500Br3	SPXS	6.9	5.65	−0.29	.0496
DirexS&PBiotBr3	LABD	5.1	6.63	−1.11	.1264
DirexS&PBiotBl3	LABU	.3	95.33	+12.73	.1606
DirexS&P500Br1	SPDN	5.5	10.66	−0.16	.1374
DirexS&P500Bl3	SPXL	.7	185.99	+8.88	.3207
DirexS&POilBr2	DRIP	4.9	9.68	+0.64	.0338
DirexS&POilBl2	GUSH	2.6	31.26	−2.21	.1804
DirexSemiBr3x	SOXS	6.8	18.09	−0.24	.302
DirexSemiBl3	SOXL	1.0	32.65	+0.16	.0768
DirexScBear3	TZA	6.0	11.72	−0.52	.0839
DirexSCBull3	TNA	.8	45.79	+1.78	.1757
DirexKRBull3	KORU	3.2	4.47	+0.24	.7536
DirexTechBear3	TECS	5.7	43.57	−2.98	.4722
DirexTechBull3	TECL	.2	97.22	+5.84	.0154
Direx20+TreaBr3	TMV	3.4	40.26	+0.02	.1495
Direx20+YrTrBull	TMF	4.4	39.34	−0.04	.5243
DoubleLineShBd	CAPE	1.2	30.53	+0.56	.1335
EldridgeBBB-BCLO	CLOZ	8.9	27.16	+0.06	.2087
EnSelSectorSPDR	XLE	3.1	91.31	−2.65	.70
FidEnhLCCore	FELC	1.0	34.09	+0.51	.079
FidEnhLCGrw	FELG	.4	36.47	+0.60	.046
FidEnhMC	FMDE	1.1	34.53	+0.40	.098
FidHiDiv	FDVV	2.9	51.41	+0.53	.319
FidMSCIEn	FENY	2.9	25.37	−0.79	.184
FidTotalBd	FBND	4.7	45.01	+0.09	.238
FinSelSectorSPDR	XLF	...	50.85	+0.62	...
FT InstPfdSecs	FPEI	5.6	18.66	−0.07	***.087***
FT MstarDiv	FDL	4.1	41.25	+0.13	.4898
FT PfdSecs	FPE	5.7	17.72	−0.04	***.0931***
FT TCWUnPlBd	UCON	4.9	24.61	−0.07	***.095***
FT ValLineDiv	FVD	2.2	44.43	+0.35	.2752
FlexiBx3YDurTIPS	TDTT	3.7	23.78	+0.02	.0601
FrankDynMuniBd	FLMI	4.1	24.48	+0.04	.0904
FrankFTSEJapan	FLJP	4.5	29.13	+0.92	1.0265
FundGrannyUSLC	GRNY	...	21.19	+0.56	...
FutureFdActive	FFND	...	26.78	+0.62	...
GlbXCopperMiners	COPX	1.7	39.94	+0.11	.5303
GlbX MLP&Energy	MLPX	4.0	65.74	−0.31	.0534
GlbXRuss2000Cvr	RYLD	11.8	16.63	−0.03	***.1682***
GlbXS&P500Cv	XYLD	9.3	42.49	+0.01	***.373***
GlbXSilverMiners	SIL	2.3	33.79	+0.78	.7577
GlbX US Pfd	PFFD	6.3	19.99	+0.18	.1025
GlbX Uranium	URA	2.5	30.53	+2.50	.7414
GSTreasury0-1Y	GBIL	4.9	100.12	+0.08	.3992
GrShrGold	BAR	...	27.34	+0.67	...
GrayscaleBTCMini	BTC	...	46.51	+0.08	...
GrayscaleBitcoin	GBTC	...	83.17	+0.12	...
GrayscaleEtherMini	ETH	...	31.40	−1.79	...
GrayscaleEthereum	ETHE	...	27.88	−1.61	...
HealthCrSelSect	XLV	1.6	144.31	+4.13	.6217
iMGPDBiMgdFut	DBMF	5.7	26.38	−0.35	.8409
IndSelSectorSPDR	XLI	1.3	141.07	+3.32	.6701
InvscDBComm	DBC	.0	22.27	−0.20	1.1158
InvscDBUSDBull	UUP	.0	29.20	−0.52	1.3171
InvscNatAMTFrMuni	PZA	3.2	23.44	−0.03	***.065***
InvscPreferred	PGX	7.0	11.68	+0.05	***.0588***
InvscS&P500EW	RSP	1.5	182.19	+2.15	.6197
InvscS&P500EWTech	RSPT	.5	39.52	+1.01	.0376
InvscS&P500LowVol	SPLV	1.8	71.08	+0.18	***.1017***
InvscS&P500Mom	SPMO	.5	101.33	+2.68	.1927
InvscS&P500PrVal	RPV	2.1	93.88	+1.05	.5025
InvscS&P500Qual	SPHQ	1.1	69.41	+1.30	.1917
InvscS&P500Rev	RWL	1.4	102.96	+1.34	.36
InvscS&P500Top50	XLG	.7	51.47	+0.99	.0898
InvscS&PMCMom	XMMO	.3	132.36	+2.67	.1464
InvscS&PMCQual	XMHQ	.7	103.87	+1.55	.1911
InvscSrLoan	BKLN	8.4	21.06	−0.09	***.1237***
InvscSolar	TAN	.5	33.65	−0.74	.165
InvscUltShDur	GSY	5.3	50.07	−0.15	***.2088***
InvscVarRtPfd	VRP	5.8	24.27	−0.06	***.1123***
iShAAA-ACpBd	QLTA	4.1	46.91	+0.13	.1606
iShChinaLC	FXI	1.7	31.32	+0.91	.0848
iShCoreDivGrowth	DGRO	2.2	63.33	+0.74	.4031
iShGrwthAlloc	AOR	...	58.45	+0.72	...
iShCoreHiDiv	HDV	3.6	114.44	−0.46	.9283
iShCoreMSCIEM	IEMG	3.1	53.35	+0.97	.5095
iShCoreMSCIEur	IEUR	3.3	57.23	+1.87	1.1922
iShMSCIIntlDev	IDEV	...	67.35	+1.99	...
iShCoreS&P500	IVV	1.3	610.89	+10.63	1.6111
iShCoreS&PMC	IJH	1.3	65.40	+0.70	.16
iShCoreS&PSC	IJR	2.0	119.07	+1.08	.3263
iShCoreS&PTotUS	ITOT	1.2	133.78	+2.31	.4656
iShCoreUSAggBd	AGG	3.7	97.01	+0.09	.2948
iShUSMedDevices	IHI	.4	63.87	+2.03	.0314
iShFlexibleIncmAct	BINC	6.1	52.38	+0.12	.2376
iShFutureAI	ARTY	...	40.58	+1.67	...
iShGlobalEnergy	IXC	...	40.26	−0.86	...
iShGlobalREIT	REET	3.6	24.37	+0.35	.2527
iShGoldTr	IAU	...	52.31	+1.32	...
iShGoldTrMicro	IAUM	...	27.65	+0.70	...
iShiBdsDec28Cp	IBDT	4.6	24.99	+0.04	.0956
iShiBdsDec25Cp	IBDQ	3.8	25.14	+0.02	.0787
iShiBdsDec29Cp	IBDU	4.7	22.85	+0.03	.0896
iShiBdsDec27Cp	IBDS	4.3	24.03	+0.03	.0854
iShiBdsDec26Cp	IBDR	4.1	24.14	+0.03	.0812
iShiBoxx$HYCpBd	HYG	5.9	79.75	+0.29	.3998
iShiBoxx$IGCpBd	LQD	4.4	107.12	+0.34	.415
iShLatinAmer40	ILF	...	22.46	+0.82	...
iShMSCIAustralia	EWA	...	24.91	+0.67	...
iShMSCIBrazil	EWZ	...	24.34	+0.79	...
iShMSCICda	EWC	...	41.65	+1.10	...
iShMSCI EAFE	EFA	...	79.23	+2.45	...
iSh MSCI EM	EEM	...	42.95	+0.86	...
iShMSCIGermany	EWG	2.2	34.56	+1.41	.7585
iShMSCIHongKong	EWH	...	16.43	+0.03	...
iShMSCIIntlQual	IQLT	...	38.94	+1.11	...
iShMSCIJapan	EWJ	...	68.48	+2.30	...
iShMSCIMexico	EWW	4.1	50.06	+2.59	.4756
iShMSCIShKorea	EWY	...	55.90	+1.07	...
iShMSCITaiwan	EWT	...	53.43	+1.40	...
iShMSCIUK	EWU	...	35.17	+0.79	...
iShNatlMuniBd	MUB	3.0	106.29	+0.06	.2614
iShRuss2000Val	IWN	1.8	168.28	+1.33	.8619
iShRussMC	IWR	1.2	92.63	+1.03	.218
iShRussMCGrw	IWP	.4	135.70	+3.40	.1652
iShRuss1000	IWB	1.1	335.17	+5.78	.8692
iShRuss1000Grw	IWF	.4	415.49	+8.51	.5575
iShRuss1000Val	IWD	1.8	193.79	+2.31	1.023
iShRussTop200Gr	IWY	.4	242.25	+5.12	.3033
iShRuss2000	IWM	1.1	228.69	+3.23	.5221
iShS&P500Grw	IVW	.4	106.26	+2.43	.0836
iShS&P500Value	IVE	2.0	196.15	+2.06	1.1377
iShSilver	SLV	...	27.91	+0.30	...
iShTIPSBond	TIP	2.4	107.43	+0.25	.0648
iSh10-20YTreaBd	TLH	4.3	99.39	+0.15	.359
iSh10+YIGCpBd	IGLB	5.1	49.54	+0.19	.2061
iShTreaFRBd	TFLO	5.3	50.63	+0.04	.2709
iShUSCnsmrDisc	IYC	.5	99.39	+1.43	.1307
iShUSEqFactRotat	DYNF	.6	53.16	+0.95	.0437
iShUSRealEst	IYR	2.5	94.94	+1.08	.7126
iShUSTech	IYW	.2	164.69	+3.40	.1071
iSh0-5YHYCpBd	SHYG	6.8	43.21	+0.16	.2367
iSh0-3MTreaBd	SGOV	4.1	100.61	+0.07	.4276
JanusHendersonAAA	JAAA	6.3	50.99	+0.07	.2619
JanusHendMtg	JMBS	5.5	44.22	...	.2091
JPMActiveGrw	JGRO	...	84.97	+2.15	...
JPM EqPrem	JEPI	7.1	59.10	+0.60	.3948
JPM Income	JPIE	6.1	45.85	+0.04	.2263
JPMUSDEMSovBd	JPMB	6.2	38.49	+0.20	.2185
JPM USQualFactor	JQUA	1.2	59.42	+0.93	.2402
JPM UltShInc	JPST	5.1	50.53	+0.04	.2068
KraneCSICnInt	KWEB	3.4	30.54	+1.16	1.0249
MatlsSelSector	XLB	1.8	89.00	+0.67	.4443
MicroFANG-3XInvr	FNGD	...	11.51	−1.61	...
MicroFang+3x	FNGU	...	672.80	+75.80	...
MicroGold3XInvr	GDXD	...	12.00	−1.29	...
MicroGold3xLvgd	GDXU	...	36.98	+3.32	...
PGIM AAA CLO	PAAA	5.8	51.45	+0.06	.2492
PGIMUltraShBd	PULS	5.6	49.73	+0.06	.2504
PimcoEnhShMat	MINT	5.2	100.67	+0.09	.40
PimcoMultiBd	PYLD	5.9	26.08	+0.07	.13
ProShBitcoin	BITO	51.4	25.44	−0.05	1.1131
ProShShBitcoin	BITI	4.4	21.23	+0.02	.0513
ProShShtDow30	DOG	5.9	25.54	−0.51	.4329
ProShShrtQQQ	PSQ	8.1	36.22	−0.50	.6991
ProShShRuss2000	RWM	6.2	18.17	−0.24	.298
ProShShrtS&P500	SH	6.4	41.02	−0.66	.7039
ProShUltBitcoin	BITU	.1	60.94	−0.19	.0045
ProShUltBlmCrude	UCO	...	29.23	−1.19	...
ProshUltBbgNtGas	BOIL	...	65.54	−1.85	...
ProShUltraEther	ETHT	.0	20.67	−2.65	.0026
ProShUltraQQQ	QLD	.2	115.49	+3.30	.0614
ProShUltraS&P	SSO	.8	99.05	+3.27	.2446
ProShUltSemi	USD	.1	72.82	+3.09	.0658
ProShUltSilver	AGQ	...	37.89	+0.19	...
ProShUltDow30	UDOW	.8	106.48	+6.35	.1485
ProShUltRus2000	URTY	.4	53.85	+2.08	.2466
ProShUltS&P500	UPRO	.8	97.84	+4.74	.2546
ProShUltShDow30	SDOW	2.3	44.70	−2.94	1.1659
ProShShtRus2000	SRTY	10.4	16.94	−0.73	.4496
ProShUltSh&P500	SPXU	10.6	20.29	−1.03	.4817
ProShUltShBitcoin	SBIT	1.8	9.01	−0.03	.0007
ProShUltShBbgCrd	SCO	...	15.85	+0.65	...
ProShUltShBlmGas	KOLD	...	32.68	+0.38	...
ProShUltShQQQ	QID	11.0	30.50	−0.90	.5139
ProShUltShS&P500	SDS	8.5	18.36	−0.61	.4232
ProShUltShSilver	ZSL	...	36.95	−0.41	...
RealEstSectorSPDR	XLRE	3.4	41.55	+0.47	.4336
SPDRBlackSrLoan	SRLN	8.7	41.99	+0.05	.304
SPDRBBCpBd	SPBO

DATA

MUTUAL FUNDS

DATA PROVIDED BY LIPPER

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About Our Funds
The listings include the top 2000 open-end funds by assets. These funds value their portfolios daily and report net asset values (the dollar amount of their holdings divided by the number of shares outstanding) to the National Association of Securities Dealers. Total returns reflect both price changes and dividends; these figures assume that all distributions are reinvested in the fund. Because Lipper is constantly updating its database, the returns may differ from those previously published or calculated by others. 3 year returns are cumulative. The NAV is the last reported closing price for the week. Footnotes: NA: not available. NE: performance excluded by Lipper editor. NN: fund not tracked. NS: fund not in existence for whole period. e: ex capital gains distributions. f: previous day's quote. n: no front- or back-end sales charge. p: fund assets are used to pay marketing and distribution costs (12b-1 fees). r: fund levies redemption fee or back-end load. s: stock dividend or split of 25% or more. t: fund charges 12b-1 fees (for marketing and distribution) and a back-end load. v: capital-gains distribution may be a return of capital. x: ex cash dividend.

	NAV	Net Chg.	YTD % Ret.	3-Yr. % Ret.
A				
AAM:				
B&GIncGroCll	25.59	0.34	3.0	24.7
AB Funds:				
AlBeGblBndFdClZ	6.85	0.00	-0.1	-2.1
CapFdInc.LCapGow	115.67	3.67	5.8	45.5
IntlStraEquPtZ	13.39	0.39	5.2	14.8
MuniIncmShares	11.13	0.02	-0.1	0.0
SmCapGrwPortZCl	78.58	1.36	6.3	10.1
AB Funds - A:				
GrowthA	116.37	3.72	5.9	53.8
HighIncomeA	7.04	0.02	1.0	12.3
LgCpGrA	101.50	3.22	5.8	44.1
RelatValA	6.45	0.04	4.0	28.0
SustGlblThemGrA	150.25	3.71	4.9	7.4
AB Funds - ADV:				
BdFdTxAwFxInOpp	10.56	0.02	0.1	1.8
CAPtf	10.43	0.01	-0.4	1.2
ConGroAdv	54.79	1.48	3.7	15.4
GlbBd	6.85	0.01	-0.1	-2.2
HiIncmAdv	7.05	0.01	1.0	13.1
IntlSmCapPtADV	11.87	0.22	1.5	4.5
IntlStraEquPtADV	13.36	0.38	5.1	14.7
LgCpGrAdv	115.77	3.68	5.8	45.2
NationalPtf	9.60	0.01	-0.2	-0.4
SelectUSLgShrt	15.33	0.18	3.0	26.0
SmCapCorePortADV	12.50	0.13	4.3	19.7
SmMdCpGr	14.28	0.26	7.0	16.1
SmMidCpValAdv	22.47	0.33	4.4	17.2
SustGlbThemAdv	164.62	4.08	5.0	8.3
SutbIntlThemat	20.66	0.60	5.0	-3.8
TxMgdWithAppAdv	23.20	0.55	4.8	29.8
WIthApprStr	21.82	0.53	5.0	31.0
AB Funds - I:				
LgCpGrol	114.82	3.65	5.8	45.1
Advisers Inv Trst:				
Balanced n	90.05	1.14	2.2	27.5
Growth n	121.46	1.86	2.9	40.9
AdvisorsInnerCir:				
LSVValEq	27.34	0.26	4.3	26.9
Akre Funds:				
AkreFocusInst	70.45	1.80	4.3	38.1
AkreFocusRtl	67.31	1.71	4.3	37.0
Alger Funds A:				
CapApr	35.96	1.21	7.0	67.9
SpectraN	30.38	1.01	6.8	62.8
Alger Funds Inst:				
CapApprI	47.04	1.59	7.0	67.6
Amana Income:				
AmanaIncm n	66.54	1.83	3.7	28.5
AmanaGrowth n:				
AmanaGrowth n	82.18	2.04	3.3	33.3
Amer Beacon Instl:				
LgCapinst	27.37	0.22	4.0	31.5
SmCpInst	25.53	0.18	3.6	24.4
American Century A:				
EqIncA	8.62	0.07	3.2	16.5
American Century G:				
GlBond	8.70	0.01	0.1	-2.1
InfAdjBd	10.41	0.02	0.8	-3.9
SDIPB	10.36	0.00	0.7	7.0
Sustain Equity	55.19	1.02	3.8	38.3
American Century I:				
CaHYMu	9.70	0.01	-0.5	-1.4
DivBnd	9.03	0.00	0.1	-6.0
EqInc	8.64	0.07	3.3	18.2
Growth	62.41	1.38	3.8	47.1
IntTF	10.69	0.02	0.0	0.6
MdCapVal	16.00	0.12	2.9	18.6
SmCapGrowth	24.00	0.27	6.5	22.2
SmCapVal	10.93	-0.02	3.6	15.6
Ultra	102.35	1.87	2.9	48.2
American Century Ins:				
Avantis US Eq	19.28	0.27	4.4	40.1
Avantis US SCV	17.71	0.08	3.8	35.2
CAIntTf	11.12	0.01	-0.3	0.9
American Century Inv:				
Balanced n	20.16	0.23	2.3	16.6
CaHYMu n	9.71	0.01	-0.4	-1.8
DiscCoreVal n	38.03	0.38	4.0	17.2
EqGro n	34.84	0.61	3.7	35.1
EqInc n	8.62	0.06	3.2	17.3
FocusDynamGrowth n	72.91	2.16	5.1	52.0
Grwth n	60.14	1.32	3.7	46.2
Heritage n	25.61	0.68	7.7	38.4
InfAdjBd n	10.42	0.02	0.8	-5.2
Intl Gr n	12.97	0.49	5.5	0.7
MdCapVal n	15.98	0.12	2.9	17.9
OneChAggr n	16.70	0.27	3.3	17.6
OneChCon n	13.35	0.12	2.0	8.3
OneChMod n	15.68	0.22	2.8	12.7
OneChoiceRet n	12.62	0.12	2.0	9.8
Select n	125.75	2.27	3.1	44.0
SmCapGrowth n	22.82	0.25	6.5	21.4
SmCpVal n	10.78	-0.02	3.6	14.9
Sustain Equity n	54.92	1.00	3.7	35.1
Ultra n	96.01	1.75	2.9	47.3
Value n	7.98	0.07	3.6	22.6
American Century R6:				
AmCentUltraFdR6	103.59	1.89	2.9	48.9
Growth	62.74	1.39	3.8	47.8
MdCapVal	16.00	0.12	3.0	19.2
SmCapGrowth	24.54	0.28	6.5	22.8
SmCpVal	10.93	-0.02	3.5	16.1
American Century Y:				
EqInc	8.65	0.07	3.3	18.6
IntTF	10.68	0.02	0.0	0.7
American Funds Cl A:				
2015TarRetA	12.48	0.13	2.1	11.0
2020TarRetA	13.72	0.16	2.4	12.1
2025TarRetA	15.47	0.19	2.5	12.9
2030TarRetA	17.70	0.26	2.9	16.3
2035TarRetA	19.58	0.33	3.4	20.4
2040TarRetA	21.26	0.44	4.1	25.1
2045TarRetA	21.96	0.48	4.3	26.1
2050TarRetA	21.65	0.48	4.3	26.4
AmcpA	44.71	1.09	4.7	35.4
AMutIA	57.48	1.11	4.2	29.4
BondA	11.12	0.00	0.1	-5.8
BalA	35.58	0.57	3.6	24.7
CapIBA	71.09	1.14	3.1	17.1
CapWA	15.73	0.15	0.6	-14.0
CapWGrA	66.72	1.85	5.0	27.3
EupacA	56.70	1.90	5.5	6.8
FdInvA	85.50	2.12	5.9	47.9
GBalA	37.81	0.66	3.1	11.0
GovtA	11.72	-0.01	0.0	-6.8
GwthA	78.81	1.83	5.8	46.7
HI TrA	9.85	0.03	1.3	14.7
HiInMuniA	15.24	0.03	-0.1	2.3
ICAA	60.44	1.48	4.8	52.7
IncoA	25.24	0.34	3.4	18.3
IntBdA	12.40	0.00	0.2	0.3
IntlGrIncA	37.47	1.10	4.5	8.8
LtdTEBdA	15.30	0.03	0.2	2.2
N PerA	65.25	1.86	5.1	24.6
NEcoA	65.18	2.06	6.6	38.3
NwWrldA	79.82	1.93	3.6	7.0
SmCpA	69.69	1.45	3.4	0.8
STBFA	9.54	0.01	0.4	5.0
STTxExBdA	9.94	0.01	0.3	3.7
TECAA	16.62	0.02	-0.3	0.0
TxExA	12.35	0.02	-0.1	0.2
WshA	64.40	1.39	4.6	41.4
AMG Funds:				
RRSmCapVall	16.77	NA	NA	NA
AMG Managers Funds:				
GWKMBd I	11.31	NA	NA	NA
YachtmanFocFd I	18.74	NA	NA	NA
YacktFocFd N n	18.82	NA	NA	NA
YacktmanFd I	22.89	NA	NA	NA
Angel Oak Funds Trst:				
AglOkMtiStFdCln	8.58	NA	NA	NA
AQR Funds:				
DAFR6	12.17	0.00	0.5	6.7
DivArbI	12.17	0.00	0.4	6.3
DivStr I	12.55	0.01	1.9	39.8
LgCapDefStyle I	20.84	0.18	3.0	20.5
LgCapDefStyle R	20.79	0.18	3.0	20.8
LgCpMultiStyle R	19.56	0.35	4.9	45.8
LngShrtEq I	16.59	0.16	3.6	82.2
MgdFutStrI	8.50	-0.11	-0.5	43.6
StylePremAlt R	7.93	0.00	1.9	63.1
Arbitragel :				
Arbitragel	13.64	0.08	1.6	11.6
Ariel Investments:				
Apprecinv n	40.93	0.88	4.4	10.9
Ariel Inv n	75.15	1.34	3.9	14.4
Aristotle Value:				
Equity Fund	22.03	NA	NA	NA
Artisan Funds:				
GblOppInst	34.86	1.28	6.1	18.8
GblOppInv n	33.67	1.23	6.1	18.0
Intl Inv n	28.19	0.89	4.5	14.5
IntlInst	28.34	0.90	4.5	15.3
IntlVal Inst	48.64	1.03	3.4	28.8
IntlVal Inv n	48.49	1.02	3.4	27.9
MidCapInst	44.58	1.25	7.1	12.9
MidCapInv n	36.30	1.02	7.1	12.1
Ave Maria Funds:				
Bond n	12.17	-0.03	0.8	10.2
Growth n	49.21	0.83	3.8	36.7
RisingDivd n	23.67	0.00	4.1	35.2
B				
Baird Funds:				
AggBdInst	9.67	0.02	0.2	-4.0
CorBdInst	10.02	0.01	0.1	-2.6
IntBdInst	10.30	0.01	0.3	1.4
QualIntMunBdInst	11.00	0.02	0.1	1.1
ShtTBdInst	9.49	0.01	0.3	7.7
Baron Funds:				
Asset n	95.38	2.09	4.5	16.7
Growth n	91.33	0.78	1.9	9.9
Opportunity n	49.62	1.04	5.3	53.3
Partners n	214.07	-3.65	1.7	26.9
SmallCap n	32.35	0.81	7.1	23.9
Baron Instl Shares:				
AssetInst	102.58	2.25	4.5	17.6
DiscoveryInst	35.03	0.91	7.6	23.0
EmergingMktsInst	15.19	0.11	1.2	-8.5
FocGrowthInst	50.84	0.70	2.8	37.9
GrowthInst	97.41	0.84	1.9	10.8
OpptortunityInst	53.14	1.12	5.3	54.5
PartnersInst	223.56	-3.80	1.7	27.8
RealEstateInst	41.12	0.53	2.7	14.2
SmallCapInst	35.41	0.89	7.1	24.9
Bernstein Fds:				
Ca Mu n	13.78	0.01	-0.1	3.2
DivrMuni n	13.82	0.01	0.0	2.3
EmMkts n	27.85	0.50	3.1	-1.3
IntDurInstl	12.73	0.01	0.1	-5.3
IntmDur n	11.07	0.00	0.1	-6.2
NY Mun n	13.41	0.01	0.1	2.3
BlackRock Funds:				
CoreBd Inst	8.11	0.01	0.1	-5.9
CoreBd K	8.13	0.00	0.0	-5.8
CreStraInc Inst	8.95	0.01	0.3	6.6
HiYBlk	7.15	0.01	1.1	14.2
HiYInvA	7.15	0.02	1.2	12.8
HiYldBd Inst	7.15	0.01	1.1	13.9
InflProtBdInst	9.66	0.02	0.7	-3.7
LDurBlk	9.06	0.01	0.4	7.2
LowDurI Inst	9.07	0.01	0.4	7.0
BlackRock Funds A:				
AdvLCGrwA	24.48	0.63	4.5	50.8
AdvLgCapCore	21.55	0.44	4.6	42.1
BalCapFd	26.45	0.34	2.7	20.4
BasicVal	18.97	0.21	4.2	26.7
CapAppr	38.89	1.25	5.1	49.0
EqtyDivd	19.72	0.24	4.5	23.4
GlblAlloc	19.16	0.37	3.4	11.7
HlthSciOp	66.11	2.06	5.9	18.8
LgCp Focus Gr	8.14	0.26	5.2	52.1
MdCpGrA	39.73	1.17	8.4	15.9
MultiAstInc ome	10.24	0.07	1.8	9.2
NatlMuni	10.01	0.01	-0.3	-2.5
ScTechOppA	70.23	2.55	6.7	45.2
StratMuniOpp	10.48	0.02	0.0	-3.5
StrtIncOpptyInvA	9.50	0.03	0.6	7.3
TotRet	9.70	-0.01	0.0	-6.6
BlackRock Funds III:				
iShS&P500IdxK	714.28	12.36	3.8	44.8
iShUSAggBdIdxK	8.89	0.01	0.1	-5.0
BlackRock Funds Instl:				
AdvIntl Inst	19.43	0.46	4.4	20.3
AdvLCGrwInst	26.41	0.69	4.6	52.0
AdvLgCapCore	23.00	0.47	4.6	43.2
BasicVal	19.53	0.22	4.2	27.7
CAInsMun	11.95	0.01	0.0	0.9
CapAppr	45.43	1.46	5.1	50.2
EmgMkts	23.90	0.30	1.4	-13.8
EqtyDivd	19.83	0.25	4.5	24.2
FloRateIncPorIns	9.70	0.00	0.6	21.4
LgCpFocusGwth	9.19	0.30	5.1	53.2
GlblAlloc	19.34	0.37	3.4	12.5
GlDynmcEq	14.82	0.46	6.0	33.6
HiEqInc	28.77	0.34	3.3	19.8
HlthSciOp	71.21	2.21	5.9	19.7
HYMuni	9.09	0.02	0.1	-2.2
Interntnl	20.44	0.58	4.7	1.3
iShMSCIIntIdx	15.98	0.48	4.8	15.0
MdCpGrEq	46.97	1.39	8.5	16.8
MultiAstIncome	10.25	0.07	1.8	10.1
NatlMuni	10.01	0.01	-0.2	-1.6
NYMUNIOPP	10.52	0.01	-0.1	1.0
ScTechOppInst	77.95	2.84	6.7	46.3
StratIncOpptyIns	9.50	0.02	0.6	8.2
StratMuniOppI	10.48	0.02	-0.1	-2.9
TacOpp Inst	15.02	0.04	1.1	25.0
TotRet	9.70	-0.01	0.0	-5.6
BNY Mellon Funds:				
AMTMunBdZ n	13.29	0.02	-0.3	-0.1
Aprec n	40.47	0.80	3.3	27.4
Dr500In n	59.79	1.03	3.8	42.8
Dreyf n	20.22	0.46	6.2	60.5
DreyMid r Inv n	29.65	0.32	5.0	28.3
GIFxInc I	20.08	NA	NA	NA
InstS&PStkIdx I	52.92	0.91	3.8	44.0
IntlStkI	23.88	0.74	4.8	5.6
IntlStkY	23.56	0.73	4.8	5.8
ReschGrA	21.05	0.55	5.7	44.1
ReschGrZ n	22.06	0.58	5.8	44.9
SmCpStkr Inv n	25.00	0.23	3.4	15.3
StratValA	46.58	0.67	5.6	46.1
StrgVal I	46.92	0.67	5.6	47.2
BNY Mellon Funds Tru:				
BondFd	10.77	0.01	0.0	-6.0
MCMultiStrM	15.09	0.24	5.2	24.8
NtlIntmMuni	12.88	0.02	0.0	0.6
BrandesInstIE I :				
BrandesInstIE I	21.66	NA	NA	NA
Brown Advisory Funds:				
SmallCapFndInst	29.00	0.17	1.9	25.7
SmCapGrInv n	23.50	0.45	5.1	9.2
C				
Calamos Funds:				
Gr&IncA	50.38	0.85	3.5	31.9
Gr&IncI	47.68	0.82	3.6	32.9
GrowthA	46.39	1.22	4.6	45.4
MktNeutA	15.23	0.03	0.7	14.0
MktNeutI	15.03	0.03	0.7	14.8
Calvert Group:				
CalLngTrmInFdCl	15.53	0.00	0.1	-4.0
Calvert Investments:				
Bal A	45.55	0.61	2.6	27.9
Eq A	79.64	1.48	3.9	22.0
LCCoreReIdxA	51.49	0.97	4.0	40.1
Carillon Reams:				
CorePlBd I	29.13	0.04	0.1	-3.5
UnconstrndBd I	12.19	0.03	0.2	8.6
Carillon Scout:				
MidCap I	24.50	0.34	5.7	30.7
CausewayInst :				
CausewayInst	19.42	0.61	4.6	28.6
CIBC Atlas:				
DispEq Inst	32.25	0.71	3.7	31.2
ClearBridge:				
AggressGrowthA	103.58	2.85	5.7	21.0
AppreciationA	36.04	0.76	3.9	41.8
AppreciationI	35.69	0.76	4.0	43.0
DividendStratI n	30.68	0.47	3.4	33.7
DividendStratA	30.65	0.47	3.4	32.6
DividendStratI	31.98	0.49	3.4	33.7
LargeCapGrowthA	65.14	1.83	4.5	46.6
LargeCapGrowthI	78.34	2.21	4.5	48.0
LargeCapValueA	41.30	0.52	4.5	25.6
LargeCapValueI	41.20	0.52	4.5	26.4
MidCapA	36.00	0.77	6.3	10.0
SmallCapGrowthA	37.05	NA	NA	NA
SmallCapGrowthIS	43.01	NA	NA	NA
SmallCapGrowthI	41.91	NA	NA	NA
Clipper:				
ClipperFd n	144.68	3.34	6.2	36.9
Cohen & Steers:				
GblInfrI	23.29	0.00	1.3	15.7
GlbRltyI	52.07	0.77	2.0	-9.3
InstlRlty	48.76	0.40	1.8	0.1
PrefSecIncmA	12.33	0.06	0.5	4.0
PrefSecIncnI	12.37	0.06	0.6	4.9
RltyIncA	16.33	0.15	1.7	-1.7
RltyIncI	17.57	0.16	1.8	-1.0
RltyShs n	66.92	0.56	1.8	0.0
Colorado BondShares:				
ColoradoBdShs	8.91	NA	NA	NA
Columbia Class A:				
AMTTEBd	14.65	0.04	-0.2	-2.4
BalancedA	52.65	0.65	2.5	23.3
BldrAggrsv	13.43	0.25	3.4	22.4
BldrMod	10.65	0.14	2.3	11.7
ContCoreA	36.32	0.68	3.9	45.2
DisplCoreA	15.31	0.26	4.1	41.6
DivIncA	34.31	0.39	4.1	31.1
DivOpptyA	38.92	0.40	3.8	25.8
EqValA	12.70	0.21	4.1	22.6
FocEqA	17.67	0.45	4.1	34.0
GlobTech	77.31	2.27	6.5	51.2
LgCpGrowA	73.55	1.76	3.5	49.3
LgCpVl A	17.07	0.29	5.2	29.3
LiGoBalA	12.00	0.18	2.7	17.2
MidCapGthA	25.07	0.47	6.9	35.7
SelgComuInfoA	132.49	4.00	6.5	50.9
SelMidCpValA	14.27	0.13	4.1	23.7
SmCpIdxA n	23.43	0.21	3.4	15.3
StratIncA	21.75	0.05	0.4	3.1
TaxEA	11.80	0.03	-0.3	-1.8
TechA	90.48	2.07	4.7	60.1
Columbia Class C:				
Balanced	52.36	0.65	2.4	20.6
DivInc	33.00	0.36	4.0	28.2
Columbia Class I:				
Acorn I	13.01	0.12	4.0	15.8
Balanced I	52.51	0.66	2.5	24.2
ConSec I	22.65	0.28	3.9	12.5
ContCore I	36.80	0.69	3.9	46.4
CorpIncm I	9.03	0.01	0.2	-1.7
DivIncom I	34.35	0.39	4.1	32.2
FlexCap	14.29	0.15	3.2	14.7
GlbTechGw I	95.79	2.19	4.7	61.3
LgCpGrow I	79.26	1.89	3.5	50.4
LgCpIdx I	61.46	1.06	3.8	44.2
MdCpIdx I	15.22	0.17	5.0	29.5
SelComuInfo	157.94	4.76	6.5	52.1
SelLCVal	36.53	0.48	5.2	26.2
SelMdCpVal I p	14.33	0.13	4.1	24.6
SmCapGth I	30.00	0.48	5.2	26.8
SmCapVal I	53.09	0.18	3.4	30.0
SmCpIdx I	23.72	0.22	3.4	16.2
STBd I	9.77	0.00	0.4	9.5
StratInc I	21.29	0.05	0.4	3.9
Thermostat I	16.15	0.10	1.3	8.6
TotReBd I	29.77	0.02	0.1	-7.3
Columbia Class I2:				
ContCore I2	37.86	0.71	3.9	46.6
DivIncom	35.03	0.39	4.1	32.3
SelComunInfo	159.41	4.81	6.5	52.2
SmCapIndx	24.63	0.23	3.4	16.3
Columbia Class I3:				
Balanced I3	53.24	0.66	2.5	24.5
Bond I3	29.13	0.00	0.1	-5.2
ContCore I3	37.90	0.71	3.9	46.8
DivIncom	35.10	0.40	4.1	32.5
Commerce Funds:				
Bond n	17.60	0.01	0.1	-3.5
Community Capital Tr:				
CRAQualInvFd	9.37	0.01	0.1	-3.7
Congress:				
SmCapGw Inst	48.28	0.15	4.8	24.9
Credit Suisse Common:				
ComdtyRet	23.74	0.01	5.2	11.3
CrossingBridge:				
LwDurHYId Inst	9.76	NA	NA	NA
Cullen Funds:				
EmrgMktHighDiv I	12.66	0.22	0.6	22.8
D E				
Davenport:				
Davenport Core n	37.73	0.89	4.5	42.5
EqOpp n	25.59	0.49	3.9	23.9
Val&Incm n	19.31	0.36	4.5	14.4
Davis Funds A:				
NYVen A	27.16	0.55	5.7	34.0
Davis Funds C & Y:				
NYVenY	28.49	0.58	5.7	35.0
Del Invest Instl:				
CorpBdI	15.13	0.03	NA	NA
Value	13.88	0.10	1.8	9.1
Delaware Invest A:				
GroInA	15.33	0.20	5.5	41.5
Ntl HYIA	10.12	0.01	-0.1	-1.6
SmCpValA	67.73	0.05	5.2	15.2
TxUSA	10.44	0.02	-0.4	-3.2
WealthBuilder p	14.99	NA	NA	NA
Deutsche DWS:				
CapGrth	124.62	3.15	4.5	42.4
CapGrth n	128.43	3.25	4.5	43.5
CoreEq n	35.69	0.67	4.4	43.9
EqDivA	55.72	0.30	2.8	24.3
MgdMuniA	8.06	0.01	-0.3	-1.8
MgdMuniS n	8.07	0.01	-0.2	-1.2
S&P500S n	49.90	0.86	3.8	43.7
TechA	41.13	1.14	4.7	66.9
Diamond Hill Funds:				
LgCapI	33.56	0.41	3.9	19.1
LgCapY	33.60	0.42	3.9	19.6
LongShortI	28.52	0.65	5.1	19.4
Dimensional Fds:				
2TGlFxd	9.75	0.01	0.3	8.3
5GlbFxdInc	10.05	0.01	0.3	4.8
CASTMuniBd	10.22	0.01	0.3	5.4
DFARIEst	40.73	0.41	1.3	-2.2
EmgMkt	29.09	0.47	1.8	3.1
EmgMktSoCoEq	14.71	0.23	1.2	2.7
EmgMktVa	30.12	0.40	0.7	10.4
EmMktCorEq	23.50	0.33	0.9	5.8
EmMktSmCp	23.04	0.21	-0.7	6.3
Fixd	10.26	0.01	0.3	9.9
GblAll60 40Inst	21.41	0.22	2.3	19.3
GlAll2575Inst	13.87	0.07	1.2	11.1
GlEqInst	35.31	0.59	3.8	30.5
GlRESec	10.27	0.12	1.7	-6.5
InfProtSec	10.84	0.03	0.7	-4.0
IntGvFxdInc	10.82	0.01	0.2	-7.0
IntlCoreEq	15.98	0.41	3.6	13.6
IntlREst	3.34	0.05	2.8	-16.5
IntlSustCore1	13.00	0.41	4.2	12.8
IntlVal	21.57	0.48	4.8	24.3
IntlVectorEq	13.98	0.34	3.6	14.4
IntrLrgCpGroPor	16.70	0.56	4.8	10.1
IntSmCo	19.89	0.48	2.5	7.1
IntSmVa	22.63	0.53	3.2	21.5
IntTermMuni	10.03	0.01	0.1	2.7
IntValII	18.53	0.41	4.7	24.4
ITExQual	9.51	0.02	0.1	-3.0
LgCo	40.47	0.70	3.8	44.6
LgCpIntl	27.90	0.78	4.4	16.0
SclCrEqInst	14.94	0.39	3.8	12.3
SelHdgGlFxd	9.22	0.01	0.3	5.9
STExQual	10.42	0.01	0.4	6.7
STGov	9.96	0.01	0.3	6.7
STMuniBd	10.18	0.00	0.3	5.9
US CoreEq1	45.05	0.70	4.2	41.5
US CoreEq2	40.19	0.60	4.1	40.2
US Micro	29.84	0.27	2.9	25.6
US Small	50.92	0.48	4.1	26.3
US SmCpVal	50.21	0.27	3.5	32.8
US TgdVal	35.71	0.30	3.9	32.7
USLCpGr	39.90	0.93	4.1	50.2
USLgVa	51.73	0.46	5.0	27.6
USLgValII	33.23	0.30	5.0	28.0
USSmCpGr	30.21	0.32	5.0	32.0
USSoCoreEq2	29.99	0.48	4.3	41.7
USSustCorel	47.53	0.84	4.2	43.6
USVectorEq	28.40	0.35	3.9	31.9
WexUSGov	8.37	0.00	-0.6	-8.9
WrdEXUSTARGETVAL	14.61	0.27	1.9	13.6
Dodge & Cox:				
Balanced n	105.30	1.48	3.5	19.4
Dodge & Cox n	10.60	0.08	0.9	6.2
GblStock n	14.44	0.37	5.3	25.0
Income n	12.38	0.01	0.0	-0.2
Intl Stk n

DATA **MUTUAL FUNDS** DATA PROVIDED BY LIPPER BARRONS.COM/DATA

	NAV	Net Chg.	YTD % Ret.	3-Yr. % Ret.
TechA	122.26	1.64	2.5	61.0
Fidelity Adv Focus M:				
Tech	110.05	1.47	2.5	59.9
Fidelity Advisor:				
FidAdBlncdFnd	30.33	0.38	2.6	NS
FidAdBlncdFnd	30.31	0.37	2.6	NS
FidAdBlncdFnd	30.34	0.38	2.7	NS
FidAdBlncdFnd	30.34	0.38	2.7	NS
FidAdBlncdFnd	30.34	0.38	2.7	NS
FreedBlnd2020 K	15.13	0.27	3.6	16.3
MultiAstInRetain	14.61	0.05	3.6	14.8
Semiconductors A	87.74	1.09	6.9	105.1
SrsAdvIntlCapApp	33.70	1.18	5.6	20.6
StragInc n	11.68	0.03	1.0	6.1
Tech Z	139.28	1.88	2.5	62.9
TotBdFdClZ	9.38	0.00	0.2	-2.3
Fidelity Advisor A:				
AdvMdCpIIA	24.59	0.41	6.2	30.9
AdvStrDivInA	17.20	0.23	3.2	17.3
BioTech	26.82	0.73	-1.4	23.0
DivGthA	22.98	0.54	6.9	50.4
EqGrA p/r	20.73	0.51	5.0	55.8
EqInA	33.43	0.31	3.0	26.4
FF2030A	14.68	0.23	3.1	10.9
FltRateA	9.31	0.01	0.5	20.8
GrOppA	189.38	5.76	6.4	57.1
IntCpApA	31.29	1.10	5.6	19.7
LgeCapA	50.53	1.08	6.1	53.7
NwInsghtA	44.01	1.28	6.1	58.2
SmlICapA	28.86	0.44	5.2	22.7
StkSelMC	44.40	0.71	6.0	29.4
StrInA	11.52	0.04	1.0	5.3
TotalBdA	9.40	0.00	0.1	-3.4
Fidelity Advisor C:				
GrOppC	150.62	4.56	6.3	53.6
NwInsghtC	31.69	0.92	6.1	54.7
Fidelity Advisor Fun:				
EqGrCIZ	24.96	0.62	5.1	57.5
InterDiscZ	50.06	1.71	5.1	9.2
IntlGrwZ	21.35	0.76	7.3	15.0
Semiconductors I	95.57	1.19	6.9	106.7
fedadvcons	10.07	0.00	0.3	NS
Fidelity Advisor I:				
BiotechI	29.46	0.80	-1.4	24.0
ConsvIncmMuniIn	10.05	0.00	0.3	7.8
EqGrI	24.52	0.60	5.1	57.0
FAEmgMktI	31.74	0.77	3.0	-1.8
FAIntDiscI	50.11	1.71	5.1	8.8
FAInvGrdI	7.08	0.00	0.1	-4.7
FltRateI	9.29	0.01	0.6	21.7
GrOppI	210.64	6.42	6.4	58.3
HilncAdvI	11.26	0.08	2.5	17.9
HthCarI	66.23	2.26	5.5	16.3
IntlGr	21.34	0.76	7.3	14.6
IntlSmCp	31.38	0.69	1.9	5.4
MultiAssetInc	14.61	0.05	3.6	14.8
MuniInc	10.06	0.02	0.1	1.3
MuniIncome	12.15	0.02	-0.1	-0.9
NwInsghtI	46.28	1.34	6.1	59.4
REIncmInst	11.96	0.06	0.8	4.7
SmCapGrwI	35.28	0.66	5.1	30.4
StkSelSCp	39.40	0.63	5.1	29.5
StrInI	11.68	0.03	1.0	6.0
Total Bd	9.38	0.00	0.2	-2.7
Fidelity Advisor M:				
EqGr	19.80	0.48	5.0	54.6
GrOppM	185.51	5.64	6.4	55.9
NwInsghtM	40.66	1.18	6.1	57.0
Fidelity Advisor Z:				
AdvIntlSmCpZ	31.33	0.69	1.9	5.8
AssetManager50%	20.87	0.27	2.5	12.0
AssetMngr85	27.27	0.55	3.9	21.5
AsstMngr70	28.13	0.48	3.3	17.5
CorporateBond	10.40	0.02	0.3	-3.6
EmMktZ	31.65	0.77	3.0	-1.5
FloatRateHighInc	9.29	0.00	0.5	22.0
GrOpp	213.91	6.53	6.4	58.8
IntCpAp	33.79	1.18	5.7	21.1
InvestGradeBd	7.09	0.00	0.1	-4.3
NewMktsIncFdZ	12.78	0.09	1.4	8.1
RE Income	11.96	0.06	0.8	5.1
SmallCapValue	21.51	0.31	5.5	22.4
StkSelAllCap	81.71	1.58	4.0	38.6
StkSelSmCap	39.33	0.63	5.1	30.1
StrgInc	11.69	0.04	1.0	6.3
Fidelity Freedom:				
2030 Z	14.60	0.24	3.1	12.1
2060 K6	15.13	0.35	4.5	24.9
FF2010 n	14.13	0.11	1.4	4.4
FF2015 n	11.64	0.12	1.9	6.2
FF2020 n	14.71	0.18	2.3	7.8
FF2025 n	14.02	0.20	2.6	9.8
FF2025A	12.95	0.19	2.8	8.5
FF2030 n	18.10	0.28	3.0	12.4
FF2035 n	16.23	0.29	3.4	16.7
FF2035A	15.16	0.28	3.6	15.1
FF2040 n	12.04	0.26	4.1	22.0
FF2040A	17.29	0.37	4.3	20.0
FF2045 n	14.10	0.32	4.4	23.8
FF2050 n	14.29	0.32	4.4	23.8
FidFree2065	13.84	0.32	4.5	24.8
FrdmBlen2025 K6	11.22	0.15	2.6	9.4
Free2055 n	16.56	0.37	4.4	23.8
Free2060InstPrem	18.75	0.35	3.5	23.1
Free2060Investor	18.75	0.35	3.5	22.9
Freedom2010 K	14.12	0.11	1.4	4.6
Freedom2015 K	11.62	0.12	1.9	6.4
Freedom2015 K6	11.55	0.12	1.9	6.8
Freedom2020 K	14.69	0.18	2.3	8.1
Freedom2020K6	14.61	0.19	2.3	8.6
Freedom2025 K	13.98	0.20	2.7	10.1
Freedom2025K6	13.92	0.20	2.7	10.6
Freedom2030 K	18.07	0.29	3.0	12.7
Freedom2030K6	17.98	0.28	3.0	13.3
Freedom2035 K	16.18	0.28	3.4	17.1
Freedom2035K6	16.12	0.29	3.4	17.7
Freedom2040 K	12.03	0.25	4.1	22.3
Freedom2040K6	11.97	0.25	4.1	22.9
Freedom2045 K	14.06	0.31	4.4	24.1
Freedom2045K6	14.01	0.32	4.5	24.9
Freedom2050 K	14.26	0.33	4.5	24.2
Freedom2050K6	14.22	0.32	4.4	24.8
Freedom2055 K	16.51	0.37	4.4	24.2
Freedom2055K6	16.48	0.38	4.4	24.9
Freedom2060 n	15.19	0.34	4.4	23.8
Idx2015InsPre	14.46	0.12	1.5	6.8
Idx2020InsPre	16.05	0.15	1.8	8.2
Idx2025InsPre	18.98	0.23	2.2	10.1
Idx2030InsPre	20.64	0.26	2.3	12.4
Idx2035InsPre	23.96	0.35	2.7	16.5
Idx2040InsPre	25.43	0.45	3.3	21.3
Idx2045InsPre	26.85	0.51	3.6	23.1
Idx2050InsPre	26.89	0.50	3.5	23.0
Idx2055InsPre	22.14	0.42	3.6	23.1
Idx2055Investor	22.13	0.42	3.6	22.9
Idx2020 Premier	16.05	0.16	1.8	8.3
Idx2025 Premier	18.96	0.22	2.1	10.1
Idx2030 Premier	20.63	0.26	2.3	12.5
Idx2035 Premier	23.95	0.34	2.7	16.6
Idx2040 Premier	25.41	0.44	3.3	21.4
Idx2045 Premier	26.84	0.50	3.5	23.1
Idx2050 Premier	26.89	0.51	3.6	23.2
Idx 2055 Premier	22.13	0.42	3.6	23.2
Idx 2060 Premier	18.76	0.35	3.6	23.1
Idx2065 InstPrem	15.17	0.28	3.5	23.0
IdxIncInsPre	11.80	0.05	0.9	4.3
Income n	10.68	0.06	1.1	3.2
Income K	10.66	0.06	1.1	3.3
Fidelity Invest:				
AdvSrsGroOpport	17.63	0.55	6.5	63.5
AggrInt n	29.09	1.02	5.6	20.7
AilSectEq	13.09	0.27	4.6	52.9
AMgr20% n	13.71	0.08	1.2	5.8
AMgr50% n	20.94	0.27	2.4	11.7
AMgr70% n	28.20	0.48	3.3	17.2
AMgr85% n	27.46	0.56	3.9	21.2
AstMgr30R n	12.01	0.10	1.5	7.3
Balanc n	30.35	0.38	2.7	26.1
BalancedK	30.35	0.38	2.7	26.4
BluChn	236.88	5.30	4.3	62.1
BluChpGr K6	38.71	0.96	5.1	63.3
BluChpGrK	238.23	5.33	4.3	62.5
BlueChipVal n	24.36	0.15	1.8	17.1
CAMun n	12.11	0.02	-0.2	0.1
Canad n	67.61	1.76	2.9	23.4
CapAp n	44.50	1.00	5.5	49.0
CapDevA	24.03	0.52	6.2	55.3
CapDevO n	25.42	0.55	6.2	56.6
ChinaReg n	39.93	0.90	2.7	-3.8
CnvScn	35.82	0.36	4.2	20.1
Contra n	22.31	0.68	6.1	61.5
ContraK	22.39	0.69	6.1	61.8
CorpBd n	10.40	0.02	0.2	-3.8
CpInc n	10.39	0.07	2.6	18.6
DisEq n	71.23	2.11	6.1	45.1
DivGth n	40.88	0.95	7.0	52.7
DivIntl n	44.63	1.51	5.9	10.7
DivIntl K6	14.99	0.51	5.9	11.1
DivIntlK	44.53	1.51	5.9	11.1
DivStkOn	37.88	0.83	5.7	52.5
Emerg Asia n	48.80	0.38	0.3	1.3
EmrgMktK	39.42	0.78	3.5	-2.0
EmrgMktsDebt	7.96	0.04	1.2	7.9
EmrMkt n	39.42	0.78	3.5	-2.4
Eq Inc n	77.03	1.22	4.6	30.4
EqDivIncm n	28.97	0.26	2.9	27.5
EqIncK	76.95	1.21	4.6	30.7
Fidel n	100.04	2.52	5.7	46.2
FltRateHi n	9.29	0.00	0.4	21.7
FocsdStk n	40.71	1.20	7.5	57.4
FournOne n	59.76	1.07	3.5	21.1
GNMA n	9.96	-0.01	0.0	-4.3
GovtInc n	8.97	0.00	0.0	-7.1
GroCo n	42.00	1.13	4.1	61.6
GroInc n	65.22	1.17	5.4	46.9
GrowCoK	42.28	1.14	4.1	61.9
GrowIncK	65.14	1.18	5.4	47.3
GrStrt n	72.17	2.00	8.7	44.3
GwthDiscovery n	64.83	1.69	5.2	57.4
HighInc n	7.93	0.02	1.1	10.3
IntBd n	10.07	0.00	0.2	0.8
IntlCapiApp K6	17.03	0.60	5.7	21.3
IntlDisc n	50.38	1.72	5.2	8.9
IntlGrRet n	21.40	0.76	7.3	14.7
IntlSCOpps n	20.10	0.58	2.7	1.7
IntlSmCap n	31.16	0.69	1.9	5.4
IntlVal n	10.61	0.33	5.5	22.6
IntlMu n	10.05	0.02	0.1	1.5
InvGB n	7.07	0.00	0.1	-4.6
InvGrBd	9.87	0.01	0.2	-3.0
LargeCap n	57.79	1.24	6.0	54.8
LCapCrEIdx n	34.19	NA	NA	NA
LevCoSt n	41.89	1.45	9.5	48.3
LmtTrmMuniIncm n	10.41	0.02	0.3	2.8
LowP n	42.26	0.58	3.7	23.8
LowPriStkK	42.19	0.58	3.7	24.1
LowPriStkK6	15.15	0.20	3.6	25.6
LtdTmBdFd n	11.38	0.01	0.4	6.1
MagellanK	15.77	0.47	6.4	49.6
Magin n	15.78	0.47	6.4	49.3
MAMun n	11.31	0.02	0.0	-1.2
Manager40 n	13.20	0.14	2.0	9.7
Manager60 n	15.93	0.24	2.8	13.9
McpVl n	31.60	0.45	4.8	36.9
MegaCpStk n	27.11	0.57	5.7	56.2
MidCap n	45.07	0.79	6.3	32.6
MidCapStkK	45.16	0.79	6.3	32.9
MuniInc n	12.15	0.02	-0.1	-0.7
NASDAQ n	252.97	4.11	3.4	48.2
NewInsights Z	46.55	1.35	6.2	60.0
NewMill n	62.57	1.42	5.4	70.6
NewMkt n	12.78	0.08	1.4	7.8
NYMun n	12.25	0.03	-0.2	-0.8
OTC n	22.38	0.50	4.2	55.0
OTC K	22.98	0.51	4.3	55.4
OverseasK	66.19	2.51	6.4	12.2
Overse n	66.58	2.53	6.4	11.9
PcBas n	31.96	1.07	4.5	5.3
PuritanK	25.78	0.39	3.9	31.9
Puritn n	25.81	0.39	3.9	31.6
RealEn	39.24	0.65	1.7	-0.5
RealEstInc n	12.03	0.06	0.8	4.7
SAIIntlMinVolInd	11.01	0.20	1.6	5.9
SAILTTreBdIdx	6.67	-0.01	-0.3	-32.6
SAISm-MidCap500I	6.71	0.08	5.2	26.1
SAIUSMinVolIndFd	21.98	0.37	2.5	31.9
SAIUSQtyIdx	21.87	0.30	2.8	47.2
SCValuel	21.50	0.31	5.5	21.9
SmallCap n	19.53	0.35	5.7	20.1
SmCapDisc n	25.67	0.43	6.3	16.5
SmlCapO n	15.38	0.26	5.1	32.1
SmlCpGrth n	35.18	0.65	5.1	30.5
SmlCpGrth K6	18.74	0.35	5.2	32.2
SmlCpGrth Z	35.56	0.66	5.1	30.9
SmlCpVal n	21.50	0.32	5.6	22.0
Srs1000ValIndRet	17.09	0.21	4.8	28.1
SrsBlChGroRetail n	20.72	0.47	4.4	67.5
SrsEmrgMkt	18.74	0.30	2.3	-0.9
SrsGlobal	14.74	0.39	3.9	10.0
SrsIntlGrw	18.73	0.67	7.5	17.3
SrsGroCoRetail	24.97	0.69	4.2	65.1
SrsIntlSmCp	16.61	0.48	2.5	6.1
SrsIntlVal	12.56	0.38	5.4	26.2
SrsSmCapDiscRet	11.59	0.20	6.5	18.1
STBF n	8.44	0.00	0.3	7.0
StkSelSmCp n	39.18	0.62	5.1	29.6
StkSlcACap n	82.29	1.58	4.0	38.2
StratDivInc n	17.37	0.23	3.3	18.4
TaxFrB n	10.90	0.02	-0.2	-0.3
TotalBond n	9.40	0.01	0.3	-2.4
TotalBond K6	8.69	0.00	0.2	-2.5
Trend n	193.34	4.72	6.2	64.6
Utility n	33.85	0.38	2.8	49.5
ValStra n	56.70	0.77	3.6	31.0
Value n	14.19	0.21	4.3	29.4
ValueDisc n	37.10	0.36	2.6	15.2
ValueK	14.23	0.21	4.3	29.7
Wrldw n	37.11	1.13	6.6	41.2
Fidelity SAI:				
FidSaiCndlnxFnd	10.92	0.26	3.2	NS
FidSailnfltnFnd	9.90	0.02	0.7	NS
FidSaiLowIdxFnd	10.01	0.18	1.3	NS
FidSaiRlEsttFnd	9.55	0.15	1.7	NS
FidSaiTrsIdxFnd	9.49	0.00	0.0	NS
FidSAICnsrvInc	10.04	0.00	0.2	NS
FidSAIEmgMktIndx	13.83	0.24	2.3	-4.0
FidSAIIntlIndxFd	14.34	0.44	4.8	15.0
IntlValIdx	9.78	0.24	4.0	19.2
LowDurationInc	10.10	0.00	0.4	12.8
Muni Inc	9.82	0.02	-0.1	0.2
SAIEmgMktLoVolIx	11.06	0.15	0.2	6.9
SAIInflaFocFd	89.73	-1.09	5.0	2.5
ShortTermBd	9.68	0.00	0.3	7.0
TotalBd	8.90	0.00	0.2	-1.8
TxFreeBd	9.99	0.02	-0.1	0.9
U.S.TreBdIdx	8.62	0.00	0.0	-6.9
USMomentumIdx	17.72	0.38	6.0	53.2
USValueIndex	12.34	0.07	4.3	32.0
Fidelity Selects:				
Biotech n	19.06	0.69	0.8	21.7
Broker n	195.98	7.20	7.9	66.5
Comp n	114.72	4.04	6.3	38.1
ConStap n	87.75	0.44	-2.2	5.8
CstHou n	126.91	1.70	6.6	38.9
DfAero n	19.58	0.60	7.5	54.8
Energy n	60.48	-1.21	6.5	62.1
Gold n	27.26	0.94	10.9	12.9
Health n	28.73	0.98	5.4	17.2
HlthCareSrvPtr n	108.84	3.81	9.3	6.4
Ind n	44.00	1.04	8.7	59.5
Insur n	91.58	-0.16	1.6	59.9
ITSvs n	62.74	1.29	3.9	20.0
Leisr n	20.59	0.08	0.2	43.9
MdTchDevis n	67.21	1.78	8.1	5.6
Multimedia n	118.74	4.64	6.7	50.8
Pharm n	25.90	1.42	2.1	37.8
Retail n	21.63	0.58	5.7	31.8
Semiconductors r n	35.69	0.42	6.6	107.7
Softwr n	28.56	0.98	4.1	36.4
Tech n	37.81	0.52	2.5	61.6
UtilGr n	126.38	1.44	4.5	47.0
Fidelity Series:				
Canada	16.15	0.41	3.0	25.0
FASeriesEqGroFd	16.73	0.43	5.2	61.8
IntMuniZ	10.07	0.02	0.1	1.7
FidelityAdviAsset:				
ADVAssetMan60	15.91	0.24	2.8	14.2
First Eagle Funds:				
GlbA	70.09	1.66	4.6	23.9
Gold	27.83	0.69	10.0	30.6
OverseasA	24.74	0.63	3.9	12.6
US Val I	22.19	0.42	4.6	32.6
FMI Funds:				
ComStkInvst n	39.03	0.46	5.7	43.4
IntlInvst n	36.83	0.53	1.5	23.2
LgCapInvst n	15.05	0.18	3.6	23.1
FPA Funds:				
FPAQueeRoSCap	40.52	0.56	4.0	26.4
FPAFlexIncFnd	10.10	0.01	0.2	11.9
FPANwInc	9.80	0.01	0.3	9.4
FPACres Inst	41.41	0.57	3.0	31.5
FPACresentFnd	41.46	0.58	3.0	31.7
Franklin:				
FrnkGrowFdCl A	18.22	NA	NA	NA
Franklin A1:				
CA TF A1	6.77	0.00	-0.5	-1.2
CAHY A1	9.78	0.01	-0.3	-2.3
Fed TF A1	10.76	0.02	-0.2	-1.2
FedInt A1	11.21	0.02	-0.1	1.0
HiInc A1	1.76	0.00	1.1	14.4
HY TF A1	8.91	0.02	-0.1	-1.1
IncomeA1	2.39	0.01	1.7	12.9
NY TF A1	9.88	0.02	-0.3	-2.5
US Gov A1	4.99	0.00	0.0	-5.0
Utils A1	23.02	0.05	2.4	31.8
Franklin Templeton:				
TgtGro A	20.90	NA	NA	NA
TgtModA	16.17	NA	NA	NA
FrankTemp/Frank Adv:				
CA HY Adv	9.80	0.01	-0.2	-2.0
CA TF Adv	6.76	0.00	-0.5	-0.8
CvtScAdv	23.71	0.29	3.0	21.4
Dynat Adv	193.37	5.54	5.7	45.4
Fed TF Adv	10.77	0.02	-0.3	-0.9
FedIntAdv	11.24	0.02	-0.1	1.3
Growth Adv	141.27	3.67	4.8	33.7
HY TF Adv	8.95	0.02	-0.1	-0.9
IncomeAdv	2.36	0.00	1.3	13.0
RisDv Adv	92.42	1.70	4.0	25.8
SmCpValAdv	62.48	0.54	3.5	21.6
Utils Adv	23.29	0.04	2.3	32.4
FrankTemp/Franklin A:				
BAL A	12.48	0.02	1.2	8.4
BalInv	36.19	0.49	4.5	17.2
BioDis A	122.87	4.33	2.0	24.3
CoreAll A	24.23	0.53	4.8	29.5
CvtSc A	23.70	0.28	3.0	20.5
DynaTech A	184.57	5.27	5.7	44.3
EqIn A	33.03	0.65	5.5	32.0
FIRtDA A	7.67	0.01	0.7	22.2
FoundFAIA	16.03	NA	NA	NA
GoldPrM A	19.46	0.83	12.7	7.2
GrOp A	51.06	1.54	5.1	36.7
Growth A	139.88	3.63	4.7	32.7
LwDuToRt A	8.95	0.01	0.4	6.3
RisDv A	92.55	1.70	4.0	24.9
SmCpGr A	24.73	0.47	6.5	24.3
SmCpVal A	57.90	0.49	3.4	20.7
SmMCpGr A	41.59	0.90	6.3	18.4
StrInc A	8.20	0.01	0.1	1.4
TgtCon A	14.19	NA	NA	NA
TtlRtn A	8.19	0.00	0.0	-6.7
FrankTemp/Franklin C:				
DynaTech C	146.14	4.16	5.6	41.1
Income C	2.43	0.00	1.2	10.4
RisDv C	90.18	1.64	3.9	22.1
FrankTemp/Franklin R:				
FrkDynTchR6	196.44	5.62	5.7	45.9
FrkGrthR6	141.09	3.66	4.8	34.0
FrkIncR6	2.37	0.00	1.3	13.1
FrkRisDivR6	92.40	1.70	4.0	26.1
FrkSmCpGrR6	29.18	0.56	6.5	25.8
FrankTemp/Mutual A&B:				
Beacn A	16.28	0.26	4.4	15.3
Shares A	25.66	0.37	4.6	24.0
FrankTemp/Temp A:				
DvMk A	19.33	0.28	3.0	-2.0
Frgn A	7.91	0.14	3.4	14.6
GlBond A	6.65	0.12	2.5	-13.0
GlSmCo A	9.69	0.21	2.8	1.5
Growth A	27.35	0.45	4.5	21.4
World A	17.47	0.44	5.2	32.6
FrankTemp/Temp Adv:				
GlBondAdv	6.61	0.12	2.5	-12.4
Frost Family of Fund:				
FrTRInst	9.71	0.03	0.3	10.6

G

Gabelli Funds:				
GabelliAsstFdCll	47.11	NA	NA	NA
SmCapG n	45.07	0.75	4.1	30.2
SmCpGrwI	47.16	0.78	4.2	31.2
Util A p	5.25	0.00	2.5	8.0
Gartmore Funds:				
NationwideInstSv	32.02	0.55	4.0	38.9
Gateway:				
GatewayA	47.44	0.51	2.4	23.5
GE Elfun/S&S:				
Tax Ex n	9.94	0.02	-0.2	-1.2
Trusts n	91.59	1.64	3.8	51.8
GMO Trust Class III:				
EmgCntryDt	19.98	NA	NA	NA
Quality	34.03	0.92	4.4	44.8
GMO Trust Class IV:				
EmgCntrDt	19.94	NA	NA	NA
Quality	34.14	0.92	4.4	45.1
GMO Trust Class VI:				
Quality	34.03	0.92	4.4	45.2
Goldman Sachs A:				
CapGr	33.80	NA	NA	NA
IncBuilder	25.76	0.21	2.3	14.0
Muni	15.27	NA	NA	NA
Goldman Sachs Inst:				
EmgMktEq	23.32	NA	NA	NA
HYMuni	9.23	NA	NA	NA
Int	14.54	NA	NA	NA
Muni	15.26	NA	NA	NA
ShDuTF	10.34	NA	NA	NA
Gotham:				
AbsRt Inst	20.54	0.30	3.7	44.7
GothamIdxPl Inst	29.41	0.71	6.3	58.6
Guggenheim Funds Tru:				
FloRaStraFdInst	24.26	-0.01	0.6	20.1
MacOppFdClInstl	24.73	0.02	0.6	9.9
TotRtnBdFdClInst	23.42	0.01	0.2	-4.5
GuideMark Funds:				
LgCpCorServ n	34.12	0.64	4.1	39.5
GuideStone Funds:				
AggrAllGS4 n	13.39	NA	NA	NA
BalAllGS4 n	11.74	NA	NA	NA
EqIndxGS2	60.93	NA	NA	NA
EqIndxGS4 n	60.92	NA	NA	NA
GrAllGS4 n	13.04	NA	NA	NA
GrEqGS2	28.48	NA	NA	NA
GrEqGS4 n	27.62	NA	NA	NA
IntEqGS2	14.35	NA	NA	NA
LowDurGS2	12.85	NA	NA	NA
MedDurGS2	12.46	NA	NA	NA
ValEqGS2	19.65	NA	NA	NA

H I

Harbor Funds:				
Bond	10.02	0.02	0.2	-3.3
CapApInst	119.04	3.62	4.7	54.1
CapApInv n	108.16	3.28	4.7	52.4
IntlInst	45.92	1.34	3.8	11.9
SmCpGwth	14.61	0.15	4.6	19.4
SmCpValInst	44.02	-0.12	3.5	25.9
Harding Loevner:				
IntlEq	25.44	0.64	3.8	1.7
Hartford Funds A:				
BalInc A	14.46	0.09	2.0	8.6
CapAppA	44.10	0.76	3.5	31.7
Chks&Bal	10.26	0.10	2.5	17.0
DiscpEqA	54.44	1.01	3.5	37.5
DivGth A	34.53	0.38	3.8	25.9
EmrgMktEqAdv	17.14	0.35	2.8	-6.0
EqInc	20.72	0.21	4.1	24.3
GrOppty	62.43	1.83	4.7	50.8
MidCap A	26.78	0.57	6.4	7.8
ShtDur	9.72	0.01	0.4	8.1
TotRBdA	9.01	0.01	0.1	-4.6
Hartford Funds C:				
Bal IncC	14.19	0.09	1.9	6.2
Hartford Funds I:				
BalInc I	14.46	0.08	2.0	9.4
DivGthI	34.28	0.38	3.9	26.8
EmrgMktEqInv	17.09

DATA MUTUAL FUNDS

DATA PROVIDED BY LIPPER | BARRONS.COM/DATA

	NAV	Net Chg.	YTD % Ret.	3-Yr. % Ret.
TechA	65.24	2.12	5.2	61.0
TotRA	19.32	0.15	2.2	13.4
UtilA	22.93	0.01	2.1	17.4
ValueA	50.24	0.49	3.7	23.0
MFS Funds Class I:				
BondI	12.20	0.01	0.2	-3.1
GrowthI	213.67	5.95	5.9	49.3
MCapI	33.01	0.83	6.6	24.5
MCapValI	32.94	0.26	3.8	26.6
MIGI	45.84	1.09	3.9	32.3
MITI	35.27	0.55	3.9	34.2
ResBdI	9.37	0.01	0.2	-3.5
RschI	62.57	1.14	4.2	36.4
TotRI	19.32	0.15	2.2	13.4
ValueI	50.62	0.49	3.8	23.9
Mondrian:				
IntlValEq n	14.50	0.37	3.2	14.3
Morgan Stanley Inst:				
CapGrI	59.93	0.25	6.9	22.2
CapGrP p	53.59	0.22	6.9	21.3
GloFranI t	35.07	1.04	4.5	18.2
InsightA p	40.72	0.23	6.0	22.0
MorganStanleyPathway:				
CoreFxIcm n	6.70	0.01	0.3	-7.2
Munder Funds:				
MndrIntlSmCpInv r	15.37	NA	NA	NA
Mutual Series:				
BeacnZ	16.52	0.27	4.4	16.1
GlbDiscA	29.13	0.54	4.9	23.9
GlbDiscz	30.12	0.56	4.9	24.8
QuestZ	14.75	0.21	4.1	14.0
SharesZ	26.10	0.38	4.7	25.0

N

Nationwide Funds:				
S&P500IdxIS	28.59	0.50	3.8	43.1
Natixis Funds:				
InvGradeBdA p	9.73	0.02	0.2	-1.0
InvGradeBdY	9.74	0.02	0.2	-0.3
LSGrowthY	30.91	1.07	4.6	67.9
USEqOppsA	45.62	1.35	5.5	51.3
Neuberger Berman Fds:				
EqIncInst	14.01	0.24	4.7	22.3
GenesInst	67.14	0.25	2.7	16.7
IntrinsicValInst	22.52	0.40	4.4	8.8
LCValInst	46.69	0.42	4.1	12.8
LgShInst	19.23	0.28	2.6	19.8
MidCapGroR6	18.64	0.54	8.3	33.1
NeubCrBdInst	8.70	0.00	0.1	-4.9
StratIncmR6	9.87	NA	NA	NA
StrIncInst	9.88	NA	NA	NA
SustainableEqIns	51.38	1.11	5.5	49.6
Neuberger Berman Inv:				
Focus n	32.27	1.01	6.2	28.0
Genes n	66.89	0.25	2.7	16.2
Guard n	30.56	0.93	4.7	46.3
IntlEqInst r	13.17	0.41	5.0	5.2
LCVal n	46.71	0.41	4.1	12.3
Neuberger Berman Tr:				
Genes n	66.56	0.25	2.7	15.9
GenesisFdR6	67.10	0.25	2.7	17.1
Nicholas Group:				
Nch II I	34.83	0.68	4.6	20.0
Nich n	96.61	1.67	3.6	45.5
Northern Funds:				
BdIdx n	9.04	0.00	0.0	-5.3
EmMktsEqIdx nr	11.38	0.22	2.2	-4.2
GlbREIdx nr	9.65	0.14	1.3	-8.4
HiYFxInc n	6.09	0.01	1.1	11.8
IntlEqIdx nr	14.49	0.45	4.9	15.1
IntTxExpt n	9.74	0.02	0.0	-0.7
MidCpIdx n	21.74	0.24	5.0	29.8
SmCapIdx n	14.41	0.20	3.5	18.3
SmCpVal n	13.43	0.03	3.2	17.7
StkIdx n	61.86	1.07	3.8	44.6
TxExpt n	9.49	0.01	-0.3	-3.0
Nuveen Cl A:				
AAMunBd p	10.06	0.01	-0.1	-6.9
CAMunBd p	10.01	0.02	-0.4	-2.9
HiYldMuBd p	14.70	0.03	-0.2	-5.6
IntDMunBd p	8.77	0.02	0.2	-0.2
LtdMnBd p	10.87	0.01	0.3	2.0
Nuveen Cl I:				
HYMunBd	14.70	0.02	-0.3	-5.0
Nuveen Cl R:				
CAMunBd	10.01	0.02	-0.4	-2.3
IntDMunBd	8.80	0.02	0.2	0.5
LmtTrmR	10.82	0.01	0.3	2.6
Nuveen Fds:				
RealEst	15.14	0.22	1.3	-1.8

O

Oak Associates Funds:				
RedOakTec n	50.11	1.61	6.3	48.0
Oakmark Funds Invest:				
EqtyInc nr	36.94	0.46	2.8	16.3
Oakmark n	160.22	2.93	5.3	42.4
OakmrkInt n	26.32	1.07	5.2	0.7
Select n	83.71	1.69	4.5	37.6
Oberweis Funds Instl:				
Oberweis	27.87	0.36	6.7	46.1
Old Westbury Fds:				
AlCpCore n	26.54	0.51	5.0	37.3
CreditIncomeFd n	7.87	0.01	0.4	-6.5
FixInc pn	10.01	0.01	0.2	-0.9
LrgCpStr n	20.62	0.45	4.0	28.2
MuniBd pn	11.42	0.02	0.1	0.2
Sm&MdCapStrategy n	16.58	0.30	3.6	6.1
Optimum Funds Inst:				
Fixed Inc	8.03	0.01	0.2	-5.6
Intl Eqty	13.18	0.36	3.9	9.8
LgCpGrwth	25.28	0.54	3.4	44.8
LgCpVal	19.35	0.26	4.3	27.3
SmCpGrwth	15.04	0.32	5.8	14.5
SmCpVal	14.94	0.12	4.0	12.6
Osterweis Strat Income:				
OsterweisStrInc n	11.29	0.02	0.7	15.9

P Q

PACE Funds Cl P:				
IntlEqty P	16.54	0.46	3.5	16.4
IcGEqty P	18.92	0.56	4.6	47.6
IcVEqty P	21.13	0.26	4.8	33.1
Palmer Square:				
Income Plus	10.09	0.01	0.4	15.8
Parnassus Fds:				
ParnEqFd n	62.26	1.39	4.5	35.2
Parnsus n	60.81	1.14	5.8	24.0
Pear Tree:				
ForeignVal I r	23.11	0.47	3.4	5.1
Perm Port Funds:				
Permanent n	62.48	0.40	4.0	35.3
PGIM Funds Cl A:				
Balanced	17.75	NA	NA	NA
HighYield	4.80	NA	NA	NA
JennBlend	25.12	0.52	3.9	35.2
JennFocGrowth	27.90	0.87	4.5	51.0
JennGrowth	62.40	1.90	4.8	52.9
JennHealthSci	35.36	1.56	4.1	33.2
JennMidCapGrowth	15.91	0.28	6.1	25.8
JennUtility	15.78	0.10	5.4	37.4
ShrtTermCorpBond	10.59	NA	NA	NA
TotalReturnBond p	11.83	NA	NA	NA
PGIM Funds Cl Z:				
HighYield	4.82	NA	NA	NA
JennGrowth	72.76	2.22	4.8	54.2
JennHealthSci	45.32	2.00	4.1	34.4
JennMidCapGrowth	22.77	0.41	6.1	27.0
TotalReturnBond	11.79	NA	NA	NA
PIMCO Fds Admin:				
TotRtAd p	8.46	NA	NA	NA
PIMCO Fds Instl:				
AllAsset	10.94	NA	NA	NA
AllAssetAuth r	6.43	NA	NA	NA
CommodtyRR	13.77	NA	NA	NA
DivInc	9.65	NA	NA	NA
EmMktsBd	8.47	NA	NA	NA
GlblBdOppUSH	9.52	NA	NA	NA
HiYld	8.06	NA	NA	NA
HiYldMuniBd	8.44	0.01	-0.1	0.3
IntlBdUSH	9.89	NA	NA	NA
InvGrdCrBd	8.86	NA	NA	NA
LgTrmCrdtBd	8.63	NA	NA	NA
LngDurTotRtrn	6.94	NA	NA	NA
LowDur	9.25	NA	NA	NA
LowDurInc r	8.05	NA	NA	NA
LTUSG	13.61	0.00	-0.3	-28.2
ModDur	9.15	NA	NA	NA
MortgOppBd	9.20	NA	NA	NA
MuniBd	9.36	0.01	-0.1	0.9
RealRtnI	10.02	NA	NA	NA
ShortT	9.68	NA	NA	NA
ShtAssetInv	9.95	0.00	0.3	12.8
StksPLUSIntlHdgr	8.67	NA	NA	NA
StksPLS	13.34	NA	NA	NA
StPITRInst r	13.06	NA	NA	NA
TotRetESG	7.54	NA	NA	NA
TotRt	8.46	NA	NA	NA
TrndsMgdFutStrgy	10.24	NA	NA	NA
PIMCO Funds:				
StcksPLUSIntlHdg	8.51	NA	NA	NA
PIMCO Funds A:				
HiYldMuniBd	8.44	0.01	-0.1	-0.6
IncomeFd	10.53	NA	NA	NA
InvstGrCrBd	8.86	NA	NA	NA
LowDurInc	8.05	NA	NA	NA
MuniBdA	9.36	0.01	-0.1	0.0
RealRtnA	10.02	NA	NA	NA
ShtTmA	9.68	NA	NA	NA
TotRetA	8.46	NA	NA	NA
PIMCO Funds C:				
IncomeFd	10.53	NA	NA	NA
PIMCO Funds I2:				
CommdtyRR	13.65	NA	NA	NA
ComPLUSStrtgyFd	6.79	NA	NA	NA
HiYldMuniBd	8.44	0.01	-0.1	0.0
Income	10.53	NA	NA	NA
IntlBdUSH	9.89	NA	NA	NA
InvstGrCrBd	8.86	NA	NA	NA
LowDurInc	8.05	NA	NA	NA
MuniBd	9.36	0.01	-0.1	0.6
RealRtn	10.02	NA	NA	NA
ShtTm	9.68	NA	NA	NA
TotRt	8.46	NA	NA	NA
PIMCO Funds Instl:				
ComPLUSStrtgyFd	6.91	NA	NA	NA
DynamicBd	9.98	NA	NA	NA
GNMAGvtSec	9.14	NA	NA	NA
IncomeFd	10.53	NA	NA	NA
InflRespMulAsset	8.28	NA	NA	NA
Pioneer Funds A:				
CoreEqA	23.65	0.58	NA	NA
DiscGrA	19.25	0.53	NA	NA
MdCapVa	24.41	NA	NA	NA
PioFdA	41.29	0.70	NA	NA
SelMCGrA	51.15	1.60	NA	NA
Pioneer Funds Y:				
BondY	8.10	NA	NA	NA
PionFdY	42.44	NA	NA	NA
StratIncY p p	9.43	0.03	NA	NA
ShortTermIncY	8.87	0.00	NA	NA
Price Funds:				
2050RetFd n	19.69	0.37	4.0	24.1
Balnanced n	27.09	0.39	3.1	18.4
BlChip n	194.84	5.05	4.6	51.4
Communica&Tech n	161.74	5.40	4.9	40.6
DivGro n	79.95	1.14	4.0	28.8
DvsfMCGr n	48.97	1.26	7.4	40.4
EmMktS n	34.38	0.41	1.4	-21.3
EqInc n	36.29	0.44	4.8	24.3
EqIndex n	160.47	2.76	3.8	44.1
FinSvcs n	45.05	0.73	5.7	40.8
GlbStk n	66.80	1.69	6.3	22.9
GlbTech n	21.71	0.45	4.1	20.2
GMS-fd n	9.93	0.02	0.2	0.3
Growth n	109.29	2.84	3.6	37.3
HelSci n	83.77	3.06	5.3	12.5
HiYield n	5.95	0.01	1.1	10.7
InstFLRfd r	9.50	0.00	0.5	22.1
InstHiYld	7.88	0.01	1.1	11.1
LgCapGow I	85.19	2.11	3.5	48.4
InstLCCoreGr	75.48	1.96	4.6	52.1
LgCpVal	24.24	0.30	4.9	23.0
InstSmCap	25.62	0.25	3.0	15.8
IntDis n	64.34	1.79	2.4	-6.4
IntEqIdx n r	16.44	0.50	4.8	14.0
IntlStk n	20.28	0.49	3.8	9.3
MCapVal n	33.37	0.59	4.5	40.4
MCEqGr	62.98	0.94	4.2	19.8
MD Bond n	10.04	0.02	-0.2	0.1
MidCap n	103.88	1.55	4.2	19.6
N Asia n	16.84	0.20	0.6	-14.6
N Inc n	7.85	0.01	0.1	-7.5
NAmer n	77.15	1.79	4.9	47.3
New Era n	39.77	-0.22	7.0	21.3
NHoriz n	58.64	1.50	5.1	0.2
OverS SF nr	13.09	0.38	4.4	8.8
QMUSSmCpGrEq n	45.19	0.55	4.9	26.0
SpectConsAllo n	20.03	0.18	2.0	10.9
SpectModerAllo n	24.41	0.30	2.6	13.6
SpectModerGwAllo n	40.19	0.63	3.4	17.5
R2010 n	15.47	0.15	2.0	11.1
R2015 n	12.84	0.12	2.1	12.0
R2020 n	19.03	0.20	2.3	12.6
R2025 n	16.95	0.19	2.4	13.7
R2030 n	26.36	0.35	2.8	15.9
R2035 n	21.75	0.33	3.2	18.8
R2040 n	31.68	0.54	3.6	21.4
Ret2025A p	16.81	0.19	2.4	12.8
Ret2045 n	23.13	0.43	3.9	23.5
Ret2045R	22.47	0.41	3.9	21.6
Ret2055 n	20.69	0.39	4.0	24.1
RetBal Inc n	13.48	0.11	1.9	10.1
SciTec n	54.68	1.78	5.7	61.7
Sht-Bd n	4.60	0.00	0.3	6.1
SmCap n	54.23	0.18	2.7	12.1
SmCapStk n	57.86	0.57	2.9	15.4
SpecGr n	26.57	0.48	4.2	28.7
SpecInc n	11.22	0.02	0.6	2.1
SuMulnc n	11.19	0.01	-0.3	-0.8
SuMulnt n	11.27	0.02	0.1	0.3
TF Incom n	11.08	0.02	0.0	-1.0
TF Incom n	9.36	0.01	-0.3	-0.2
TFSI n	5.46	0.00	0.2	2.9
TotIndex n	64.60	1.13	4.1	41.9
U.S.EqResch n	60.79	1.12	4.0	49.5
USLrgCpCore n	42.65	0.69	3.5	42.5
VABond n	11.16	0.02	-0.3	-1.1
Value n	46.91	0.61	5.2	27.4
Price Funds - Adv Cl:				
BlChip p	188.30	4.87	4.6	50.3
CapAppA p	35.13	0.49	3.2	27.1
Growth p	104.73	2.72	3.6	36.3
R2020A p	18.81	0.20	2.2	11.8
R2030A p	25.98	0.34	2.8	15.0
R2035	21.57	0.33	3.2	17.9
R2040A p	31.25	0.53	3.6	20.5
Ret2045-A p	22.88	0.42	3.9	22.5
Ret2050-A p	19.40	0.36	4.0	23.2
Price Funds - R Cl:				
BlChipR p	175.59	4.54	4.6	49.1
ExtIndex nr	34.64	0.55	5.7	28.1
GrowthR p	98.56	2.56	3.6	35.2
R2030R p	25.60	0.34	2.8	14.2
R2040R p	30.87	0.53	3.6	19.6
Ret2025-R p	16.49	0.18	2.4	12.0
Ret2035-R	21.18	0.32	3.2	17.0
Ret2050-R	19.13	0.36	4.0	22.3
PRIMECAP Odyssey Fds:				
AggGrowth r nr	46.37	0.93	5.2	26.7
Growth r nr	36.22	0.72	4.9	34.8
Stock r nr	35.49	0.71	5.6	35.9
Principal Investors:				
CapApprA p	83.03	1.68	4.7	50.0
EqIncIA p	40.83	0.58	4.7	24.0
FIIncA p	12.17	0.07	1.2	4.6
InfPro IN	7.58	0.02	0.7	-4.7
LgCpStA p	29.38	0.50	3.8	43.2
LgIndxI	29.39	0.51	3.8	44.3
LgIndxJ tn	28.95	0.50	3.8	43.5
LT2020 In	12.23	0.11	2.0	9.6
LT2020J tn	12.13	0.11	2.0	9.2
LT2030In	14.22	0.18	2.7	13.0
LT2030J tn	14.16	0.19	2.7	12.4
LT2040I	16.40	0.28	3.5	19.2
LT2040J tn	16.17	0.27	3.5	18.6
LT2050I	17.65	0.35	4.2	23.8
MdVall In	16.13	0.10	3.9	27.2
MidCpBldA	44.33	0.78	4.0	35.0
PreSecI	9.22	0.03	0.4	6.0
PtrLGI In	17.18	0.37	4.1	39.8
PtrLV In	19.73	0.19	3.8	27.7
RealEstSecI	28.43	0.31	1.1	-1.6
SAMBalA p	16.55	0.21	2.7	17.1
SAMGrA p	19.79	0.32	3.5	23.3
SmCpBldIN	30.16	0.36	6.1	16.8
StrGrw A p	23.20	0.44	4.1	28.3
ProFunds Inv Class:				
UltNASDAQ-100 n	122.22	3.52	6.7	63.4
Putnam Funds:				
GrOpp R6	79.00	2.06	4.0	59.6
Putnam Funds Class A:				
CATx p	7.31	0.01	-0.3	-0.3
DynAABalA	16.32	0.22	2.9	24.4
DynAAGthA	20.14	NA	NA	NA
PutLargCap p	36.09	0.62	4.7	43.7
PutFocIntEq p	14.90	0.38	2.3	6.8
GeorgePutBal	26.29	0.37	2.8	27.8
GlbHlthCare p	58.47	1.98	4.9	20.7
GrOpp p p	72.23	1.88	4.0	57.9
StDurInc	10.12	0.00	0.3	13.3
SustainLdrsFd p	127.84	2.48	4.4	38.2
Putnam Funds Class Y:				
FxInAbslRt	8.04	0.01	0.1	6.1
GrOpp Y	77.92	2.03	4.0	59.1
PutLargCap	36.10	0.62	4.7	44.8
ShtDurBd	9.88	0.01	0.3	8.7
SmCapGr	82.58	0.75	5.6	36.6
StDurInc	10.13	0.00	0.3	13.6

R

RBC Funds:				
AccCpCommInvI	7.50	NA	NA	NA
RiverNorth Funds:				
RNDLIncomeI	8.81	NA	NA	NA
Royce Funds:				
Oppty I nr	16.20	0.20	4.6	22.3
PAMut I nr	9.36	0.09	3.7	26.5
PremierI nr	11.28	0.14	3.6	18.7
TotRet I nr	7.76	0.05	2.4	25.4
RS Funds:				
CoreEqVIP	52.50	0.46	NA	NA
Russell Funds S:				
GblEq	10.43	0.22	4.3	30.0
IntlDvMkt	42.96	1.26	4.4	11.2
InvGrdBd	17.91	0.02	0.2	-7.5
StratBd	8.99	0.01	0.2	-8.0
TaxExBd	21.77	0.06	0.2	1.3
TMUSMdSmCp	42.83	0.51	3.4	13.8
TxMngUSLgCp	87.63	1.45	3.7	36.3
Rydex Dynamic Fds:				
NasdaqStratH p	587.32	16.93	6.7	64.1
Rydex Investor Class:				
NasdaqInv n	85.27	1.29	3.6	48.2

S

Schwab Funds:				
1000 Inv nr	131.03	2.24	4.1	43.5
Balanced n	17.13	NA	NA	NA
CoreEq n	24.14	0.40	3.6	39.6
FunIntlLgInst nr	10.77	0.26	4.0	17.1
FunUSLgInst nr	29.05	0.37	4.3	38.1
HlthCare n	24.27	0.75	4.5	10.2
InflProSel n	10.15	0.03	0.8	-4.1
Intl Sel nr	23.70	0.72	4.8	14.6
IntlMstr nr	20.66	0.65	4.7	-2.6
MT AllEq n	24.11	NA	NA	NA
MT Gro n	25.64	NA	NA	NA
S&P Sel n	93.71	1.62	3.8	44.8
SmCp Sel nr	36.97	0.51	3.5	18.8
SmCpEqSel nr	20.34	0.18	4.7	27.8
Trgt2030 nr	16.49	NA	NA	NA
Trgt2040 nr	18.53	NA	NA	NA
TSM Sel nr	103.10	1.77	4.0	42.1
USSmCoIdx nr	18.37	0.13	3.6	22.4
SEI Portfolios:				
CoreFxIn F	9.36	0.00	0.0	-7.5
EMktDbt F	8.62	NA	NA	NA
HiYld F	5.41	NA	NA	NA
IntlEmg F	10.99	NA	NA	NA
IntlEq F	11.51	NA	NA	NA
IntMuni F	11.03	0.02	0.0	-0.2
LgCapGr F	45.38	NA	NA	NA
LgCVal F	26.54	NA	NA	NA
S&P500 F	98.17	NA	NA	NA
TaxMgdLC F	36.82	0.63	NA	NA
TaxMgdSmMdCp F	23.92	NA	NA	NA
Selected Funds:				
AmShD n	39.78	0.79	5.8	35.2
Shelton Funds:				
CoreVal n	17.80	0.29	3.7	35.5
SmeadFds:				
SmeadValueInstl	81.71	-0.39	3.4	27.8
SSgA Funds:				
SP500 n	267.12	4.62	3.8	44.3
State Street Institu:				
SmCapEq (ICL)	17.84	0.09	3.9	20.5
State Street V.I.S.:				
TR V.I.S. Cl I	16.04	NA	NA	NA
Sterling Capital Fds:				
TotRetBdI	9.18	0.00	0.0	-4.6

T

TCW Funds:				
EmMktInc n	6.55	NA	NA	NA
TotRetBondI n	7.71	NA	NA	NA
Third Avenue:				
ValueInst	59.46	1.02	3.1	36.2
Thompson IM:				
Bond n	10.44	0.03	0.5	11.3
Thornburg Fds:				
IncBuildA t	26.52	0.24	3.9	30.8
IntlVal I	27.50	0.84	5.3	18.9
LtdTInc I	12.89	0.00	0.2	4.8
LtdTMu I	13.48	0.02	0.4	2.4
Thrivent Funds A:				
LgCpStk	27.63	0.52	4.3	26.1
MidCapStk	31.85	0.37	4.9	19.6
MuniBd	10.16	0.01	-0.5	-1.9
Thrivent Funds S:				
LgCpVal n	30.48	0.39	5.6	31.1
MidCapStk n	37.99	0.44	4.9	20.3
OppInc n	9.04	0.02	0.6	4.8
TIAA-CREF/Insti Cl:				
CoreBond Inst	9.02	0.01	0.2	-3.3
CorePlsBd	9.06	0.00	0.2	-2.5
TIAA-CREF/Retail Cl:				
EqIdx	43.53	0.74	4.0	41.1
Gro&Inc	27.98	0.52	4.6	51.7
LrgCpGro	29.73	0.67	4.2	49.8
MgdAlloc	12.77	0.19	2.7	14.8
SocChEq	22.86	0.42	4.4	34.1
TIAA/CREF Funds:				
BdIdxInst	9.47	0.00	0.0	-5.4
EqIdxInst	42.68	0.73	4.1	42.3
EqIdxRet	43.39	0.74	4.1	41.2
Gr&IncInst	15.78	0.29	4.6	52.9
Gr&IncRet	16.42	0.30	4.7	51.8
HgYldInst	8.86	0.02	1.2	11.3
IntlEqIdxInst	23.06	0.70	4.8	14.9
IntlEqIdxRet	23.68	0.72	4.8	14.0
IntlEqInst	13.95	0.50	5.7	12.0
LC2025Ret	14.45	0.17	2.2	12.2
LC2030Ret	15.48	0.21	2.6	14.7
LC2035Ret	16.75	0.26	3.0	17.7
LC2040Inst	11.38	0.21	3.5	22.8
LC2040Ret	18.05	0.34	3.4	21.6
LCIdx2020Inst	19.21	0.18	1.9	11.6
LCIdx2025Inst	21.80	0.23	2.1	13.2
LCIdx2035Inst	27.51	0.39	2.8	18.8
LCIdx2040Inst	30.21	0.49	3.2	22.7
LCIdx2045Inst	31.95	0.57	3.5	25.1
LifeStkIdx	49.03	0.84	4.1	42.2
LrgCpGrIdxInst	69.35	1.48	3.6	57.8
LrgCpGrIdxRet	69.99	1.49	3.5	56.6
LrgCpGrInst	29.92	0.68	4.2	51.1
LrgCpVl IdxInst	26.81	0.33	4.8	27.9
LrgCpVl IdxRet	27.41	0.34	4.7	26.9
LrgCpVl Inst	23.19	0.39	5.0	33.5
LrgCpVlRet	23.08	0.39	5.0	32.5
MdCpVl Inst	18.52	0.11	4.8	25.8
QuantSmCpEqInst	19.20	0.26	4.6	33.1
RealSecInst	18.30	0.29	1.7	-6.2
S&P500IdxInst	66.53	1.15	3.8	44.7
S&P500IdxRet	66.01	1.14	3.8	43.7
SmCpBl IdxInst	24.67	0.35	3.5	18.9
SmCpBl IdxRet	24.81	0.34	3.5	18.0
SocChEqInst	27.45	0.50	4.4	35.1
SocChEqRet	28.12	0.52	4.4	34.1
Tortoise Capital:				
TorMLPPipInsCl	20.81	-0.20	8.2	106.8
Touchstone Family Fd:				
FlexIncY	10.31	0.01	0.2	5.9
FocEqY	77.18	1.85	4.1	35.4
MdCpGrwY	43.58	1.18	7.1	29.9
SandsCapGrY	19.20	0.75	7.3	25.4
Touchstone Funds Gro:				
MdCpY	56.99	0.60	3.2	28.6
Touchstone Strategic:				
LagCapFoc A p	73.62	1.75	4.0	37.0
Transamerica A:				
AsAlGrow p	15.62	0.33	4.7	28.4
AsAlMod p	11.81	0.15	2.6	11.7
AsAlModGr p	13.22	0.21	3.4	18.7
Balanced	34.61	0.34	2.2	21.9
Trust for Professional Ma:				
PerfTrstMuniInst	22.59	0.05	-0.5	-1.6
PrfTrtStrtBd Ins	19.49	0.02	0.1	-1.6
Tweedy Browne Fds:				
GblValue n	26.28	0.46	2.9	11.3

U

Ultimus:				
LyricalUSVlEql	27.34	0.30	5.9	33.8
UM Funds:				
BehavVal	86.99	0.20	3.4	29.4
BehavValA t	83.95	0.20	3.4	28.1

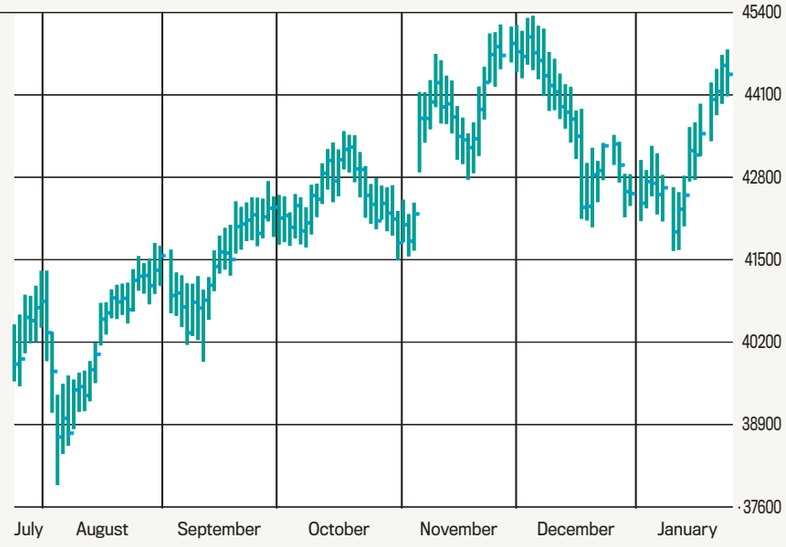
V

VALIC:				
CoreVal	13.02	0.18	4.2	27.3
GlobEq	6.41	NA	NA	NA
IntlEq	8.45	0.25	4.6	13.6
LgCpGro	21.96	0.52	3.8	31.0
MdCpStGr	21.77	0.52	6.3	34.7
MidCpIdx	29.27	0.32	5.0	28.8
SciTech	34.64	1.09	5.9	51.8
SmCpIdx

The Dow Jones Averages

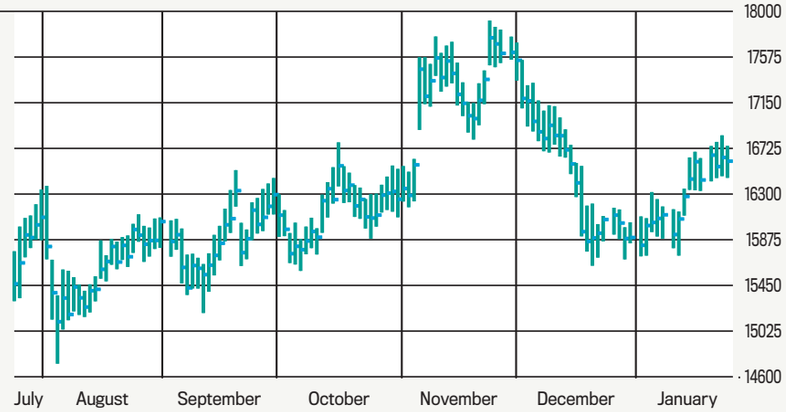
Industrials

Components	Week's Change
3M	8.40
Amazon.com	8.91
American Express	8.78
Amgen	3.31
Apple	-7.20
Boeing	4.97
Caterpillar	21.61
Chevron	-5.82
Cisco Systems	2.00
Coca-Cola	-0.79
Disney	5.14
Goldman Sachs	10.96
Home Depot	5.12
Honeywell International	-1.07
IBM	0.01
Johnson & Johnson	-0.21
JPMorgan Chase	5.68
McDonald's	4.51
Merck	-2.37
Microsoft	15.03
Nike Cl B	2.73
NVIDIA	4.91
Procter & Gamble	2.99
Salesforce	9.32
Sherwin-Williams	6.17
Travelers	2.34
UnitedHealth Group	22.75
Verizon Communications	0.76
Visa Cl A	10.58
Walmart	2.82



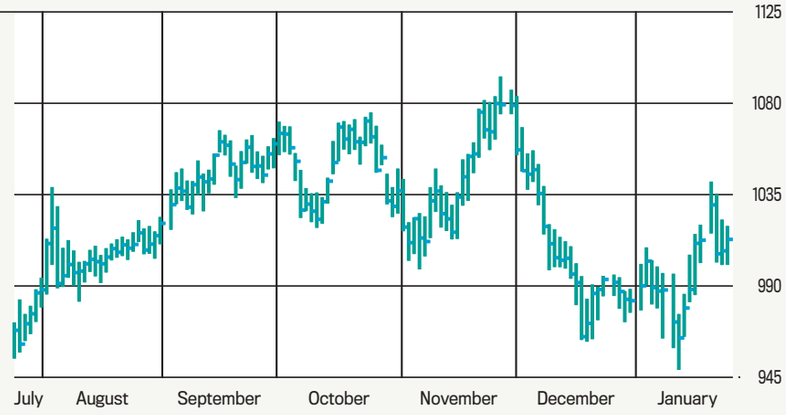
Transportation

Components	Week's Change
Alaska Air Group	3.61
American Airlines Group	-1.31
Avis Budget Group	-0.17
CH Robinson Worldwide	4.58
CSX	-0.04
Delta Air Lines	1.36
Expeditors Intl of Wash	2.64
FedEx	-1.81
JB Hunt Transport	-2.49
Kirby Corp	-2.85
Landstar System	-1.19
Matson	-1.30
Norfolk Southern	9.33
Old Dominion Freight Line	1.26
Ryder System	-1.46
Southwest Airlines	0.07
Uber Technologies	1.22
Union Pacific	14.52
United Airlines	-2.38
United Parcel Service B	3.30



Utilities

Components	Week's Change
American Elec Power	0.93
American Water Works	-4.97
Atmos Energy	-5.86
Consolidated Edison	-3.05
Dominion Energy	-1.80
Duke Energy	0.60
Edison International	-3.83
Exelon	-0.04
FirstEnergy	-0.68
NextEra Energy	2.07
Public Svc Enterprise	-0.09
Sempra	-2.47
Southern	-0.42
Vistra	20.25
Xcel Energy	-0.11



Note: Theoretical highs and lows are shown. A red chart indicates a lower price than the starting period. Green means it's higher than the starting period.

DJ Half-Hourly Averages

Dow Jones 30 Industrial (divisor: 0.16268413125742)

Daily	Jan 20	21	22	23	24
Open (t)	...	43656.50	44148.31	44183.04	44464.57
Open (a)	...	43528.65	44178.06	44113.55	44533.75
10:00	...	43770.30	44155.52	44263.86	44446.84
10:30	...	43776.36	44161.81	44228.55	44471.61
11:00	...	43830.02	44105.33	44336.78	44439.60
11:30	...	43909.75	44115.98	44392.40	44516.78
12:00	...	43919.87	44141.90	44407.61	44495.62
12:30	...	43930.43	44141.77	44426.21	44506.03
1:00	...	43933.24	44121.71	44496.55	44473.84
1:30	...	43952.20	44167.78	44506.60	44469.73
2:00	...	43949.16	44135.45	44492.20	44417.69
2:30	...	43951.31	44137.39	44483.08	44404.12
3:00	...	43938.27	44189.34	44488.84	44393.27
3:30	...	43987.59	44163.40	44485.16	44373.05
Close	**...**	**44025.81**	**44156.73**	**44565.07**	**44424.25**
High (t)	...	44295.99	44509.72	44730.85	44817.04
Low (t)	...	43370.27	43780.30	43959.17	44077.16
High (a)	...	44050.13	44208.34	44565.26	44545.52
Low (a)	...	43528.65	44042.11	44113.55	44332.22
Change	...	+537.98	+130.92	+408.34	–140.82

Theoretical (t): High 44817.04 Low 43370.27
Actual (a): High 44565.26 Low 43528.65

Dow Jones 20 Transport (divisor: 0.15395808703479)

Open (t)	...	16534.95	16668.95	16747.09	16594.19
Open (a)	...	16482.15	16689.77	16572.48	16610.91
10:00	...	16580.82	16631.10	16642.22	16590.16
10:30	...	16544.42	16597.78	16640.61	16588.27
11:00	...	16557.54	16613.03	16618.18	16603.22
11:30	...	16575.29	16599.38	16667.17	16619.40
12:00	...	16603.13	16605.79	16686.15	16617.97
12:30	...	16593.68	16614.89	16692.76	16649.57
1:00	...	16582.14	16620.72	16669.76	16655.88
1:30	...	16572.47	16610.56	16687.43	16640.37
2:00	...	16586.64	16627.73	16666.18	16641.28
2:30	...	16566.17	16585.39	16651.64	16628.12
3:00	...	16550.40	16615.29	16667.41	16623.34
3:30	...	16580.15	16626.29	16627.20	16599.82
Close	**...**	**16662.46**	**16555.84**	**16640.05**	**16605.95**
High (t)	...	16748.10	16785.74	16847.09	16749.23
Low (t)	...	16417.84	16448.34	16465.91	16450.10
High (a)	...	16672.18	16689.77	16724.58	16673.01
Low (a)	...	16482.15	16545.88	16572.48	16540.24
Change	...	+231.20	–106.62	+84.21	–34.10

Theoretical (t): High 16847.09 Low 16417.84
Actual (a): High 16724.58 Low 16482.15

Dow Jones 15 Utilities (divisor: 1.31844753190630)

Open (t)	...	1023.77	1032.36	1010.66	1004.39
Open (a)	...	1015.66	1027.41	1007.86	1006.77
10:00	...	1026.74	1023.02	1007.83	1014.63
10:30	...	1026.86	1020.28	1009.36	1010.67
11:00	...	1027.26	1017.68	1011.66	1009.04
11:30	...	1026.76	1014.32	1014.76	1012.21
12:00	...	1028.38	1013.37	1014.20	1011.28
12:30	...	1028.22	1012.83	1011.80	1012.30
1:00	...	1026.82	1012.87	1011.24	1012.31
1:30	...	1031.49	1013.50	1014.21	1011.79
2:00	...	1030.17	1014.83	1012.27	1012.29
2:30	...	1033.40	1013.66	1012.31	1013.12
3:00	...	1033.50	1015.36	1010.09	1013.95
3:30	...	1033.43	1013.65	1010.12	1014.91
Close	**...**	**1029.96**	**1005.86**	**1007.33**	**1012.94**
High (t)	...	1041.44	1035.19	1022.75	1019.61
Low (t)	...	1015.82	1001.56	1000.32	1000.35
High (a)	...	1035.79	1033.82	1017.53	1015.08
Low (a)	...	1015.66	1005.54	1006.50	1005.41
Change	...	+17.42	–24.10	+1.47	+5.61

Theoretical (t): High 1041.44 Low 1000.32
Actual (a): High 1035.79 Low 1005.41

Dow Jones 65 Composite (divisor: 0.79633160203387)

Open (t)	...	13810.45	13951.05	13937.32	13954.89
Open (a)	...	13760.75	13952.95	13884.73	13976.20
10:00	...	13853.07	13928.86	13945.90	13958.10
10:30	...	13843.27	13920.12	13922.32	13967.09
11:00	...	13856.00	13909.11	13950.95	13958.96
11:30	...	13880.60	13903.64	13975.28	13982.60
12:00	...	13881.99	13905.65	13970.62	13982.74
12:30	...	13882.75	13907.41	13977.23	13989.96
1:00	...	13888.58	13897.43	13992.75	13974.13
1:30	...	13894.89	13915.26	13994.90	13977.16
2:00	...	13893.12	13902.67	13984.66	13968.11
2:30	...	13890.84	13903.23	13982.30	13960.57
3:00	...	13890.71	13917.89	13980.11	13959.67
3:30	...	13910.01	13906.91	13972.67	13948.07
Close	**...**	**13920.80**	**13887.02**	**13989.16**	**13963.09**
High (t)	...	14011.56	14052.15	14088.58	14082.07
Low (t)	...	13716.17	13782.22	13820.10	13841.21
High (a)	...	13924.76	13962.50	14003.25	13999.08
Low (a)	...	13760.75	13878.02	13884.73	13933.41
Change	...	+183.45	–33.78	+102.14	–26.07

Theoretical (t): High 14088.58 Low 13716.17
Actual (a): High 14003.25 Low 13760.75

Trading Diary

Market Advance/Decline Volumes

Daily	Jan 20	21	22	23	24
NY Up	...	797,871	296,921	588,440	524,248
NY Off	...	251,737	645,439	283,630	397,730
NY Up - Comp.	...	3,467,418	1,411,567	2,979,946	2,435,897
NY Off - Comp.	...	1,150,675	2,820,855	1,375,477	1,704,730
NYSE Amer UP	...	17,317	11,326	6,329	12,266
NYSE Amer Off	...	4,195	6,018	31,701	6,922
NASD Up	...	5,050,894	4,089,911	3,940,369	4,738,599
NASD Off	...	2,928,376	3,053,055	2,812,857	2,836,104
NYSE Arca UP	...	219,883	93,033	140,086	155,678
NYSE Arca Off	...	52,881	146,429	84,914	77,924
% (QCHA)	....	+1.33	–.56	+.42	+.28
% (QACH)	....	+1.60	–.15	–.23	+4.25
% (QCHAQ)	....	+.97	–.14	+.65	+.20

Market Advance/Decline Totals

Weekly Comp.	NYSE	NYSE Amer	Nasdaq	NYSE Arca
Total Issues	2,870	312	4,704	2,247
Advances	1,854	183	2,881	1,881
Declines	985	122	1,750	354
Unchanged	31	7	73	12
New Highs	262	20	369	270
New Lows	52	12	236	44

Week ended last Friday compared to previous Friday

NYSE Composite Daily Breadth

Daily	Jan 20	21	22	23	24
Issues Traded	...	2,855	2,847	2,838	2,852
Advances	...	2,262	928	1,567	1,550
Declines	...	549	1,843	1,188	1,205
Unchanged	...	44	76	83	97
New Highs	...	152	134	98	112
New Lows	...	17	25	27	11
Blocks - primary	...	4,902	4,746	4,681	4,654
Total (000) - primary	...	1,059,643	955,071	885,435	935,749
Total (000)	...	4,702,926	4,323,042	4,432,250	4,214,257

NYSE American Composite

Daily	Jan 20	21	22	23	24
Issues Traded	...	300	305	301	302
Advances	...	189	138	147	153
Declines	...	102	155	140	128
Unchanged	...	9	12	14	21
New Highs	...	6	10	11	11
New Lows	...	2	8	7	6
Blocks - primary	...	186	180	193	200
Total (000) - primary	...	21,959	17,490	39,459	19,352
Total (000)	...	533,983	428,258	370,377	343,999

Nasdaq

Daily	Jan 20	21	22	23	24
Issues Traded	...	4,546	4,520	4,503	4,522
Advances	...	3,051	1,817	2,513	2,242
Declines	...	1,371	2,539	1,823	2,132
Unchanged	...	124	164	167	148
New Highs	...	165	180	123	178
New Lows	...	95	99	122	68
Blocks - primary	...	62,806	50,295	53,625	68,537
Total (000)	...	8,015,786	7,219,067	6,837,705	7,708,158

NYSE Arca Composite

Daily	Jan 20	21	22	23	24
Issues Traded	...	2,104	2,094	2,088	2,108
Advances	...	1,839	900	1,492	1,210
Declines	...	249	1,176	558	867
Unchanged	...	16	18	38	31
New Highs	...	109	130	130	172
New Lows	...	17	23	16	21
Blocks - primary	...	1,400	1,274	1,074	1,330
Total (000) - primary	...	274,145	240,096	227,411	234,862
Total (000)	...	1,581,608	1,396,471	1,326,275	1,324,183

Other Market Indexes

Daily	1/20	1/21	1/22	1/23	1/24
NYSE Amer Comp	...	5082.21	5098.86	5126.17	5087.55
BNY ADR Idx	...	186.35	186.09	187.23	187.88
Europe	...	169.45	168.36	169.82	170.50
Latin Am	...	181.02	181.72	181.71	181.93
Asia	...	243.00	243.92	244.88	245.57
Emerg M	...	393.07	397.62	398.44	400.12
DJ US TSM Float	...	60276.49	60577.76	60885.79	60720.67
Nasdaq Cmp	...	19756.78	20009.34	20053.68	19954.30
100 Index	...	21566.51	21853.00	21900.93	21774.01
Indus.	...	12364.89	12407.73	12436.35	12390.60
Insur.	...	15663.55	15482.36	15398.26	15495.95
Banks	...	4589.20	4543.79	4538.44	4555.80
Computer	...	17946.33	18300.95	18324.33	18208.10
Telecom	...	468.72	469.82	471.52	473.82
NYSE Comp.-z	...	19893.59	19827.62	19978.78	19997.47
Financial-z	...	12576.06	12493.90	12570.86	12601.59
Health Care-z	...	24932.87	24838.65	25165.80	25364.80
Energy-z	...	14102.00	13880.38	13946.86	13822.34
Russell 1000	...	3324.76	3342.76	3359.66	3351.10
2000	...	2317.97	2303.72	2314.60	2307.74
3000	...	3466.03	3482.91	3500.46	3491.48
Value-v	...	1908.36	1897.80	1910.00	1908.55
Growth-v	...	4124.93	4185.93	4202.25	4185.25
MidCap	...	3711.20	3697.66	3704.99	3703.18
S&P 100 Index	...	2945.49	2972.08	2989.86	2980.92
500	...	6049.24	6086.37	6118.71	6101.24
Ind.	...	8657.79	8740.71	8784.45	8746.71
MidCap	...	3292.74	3278.70	3278.42	3275.64
SmallCap	...	1465.10	1452.88	1458.26	1455.30
Value Line(A)	...	11517.86	11460.18	11517.94	11508.45
Value Line(G)	...	636.11	632.79	635.86	635.23
DJ US Small TSM	...	16088.40	15990.89	16051.23	16011.35

(A)-Arithmetic Index. (G)-Geometric Index.
(v)-Value 1000 and Growth 1000. (y)-Dec. 31,1965=50. (z)-Dec. 31,2002=5000.

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DATA **MARKET LABORATORY** BARRONS.COM/DATA

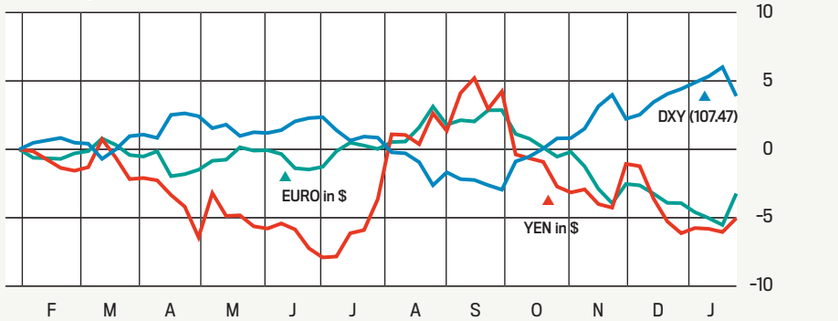
The Week In Stocks For the Major Indexes

12-Month High	12-Month Low		Weekly High	Weekly Low	Friday Close	Friday Chg.	Weekly % Chg.	12-Month Chg.	12-Month % Chg.	Change From 12/31	Change From % Chg.
Dow Jones Indexes											
45014.04	37735.11	30 Indus	44565.07	44025.81	44424.25	936.42	2.15	6314.82	16.57	1880.03	4.42
17754.38	14781.56	20 Transp	16662.46	16555.84	16605.95	174.69	1.06	704.83	4.43	710.20	4.47
1079.88	829.38	15 Utilities	1029.96	1005.86	1012.94	0.40	0.04	163.26	19.21	30.20	3.07
14373.96	12025.72	65 Comp	13989.16	13887.02	13963.09	225.74	1.64	1679.42	13.67	571.38	4.27
Dow Jones Indexes											
60885.79	48275.32	US TSM Float	60885.79	60276.49	60720.67	1029.42	1.72	11977.67	24.57	2321.42	3.98
1495.18	1182.71	US Market	1495.18	1479.46	1491.12	25.39	1.73	297.34	24.91	57.51	4.01
1182.21	838.33	Internet	1182.21	1150.55	1182.21	41.09	3.60	289.84	32.48	69.47	6.24
New York Stock Exchange											
20272.04	16911.13	Comp-z	19997.47	19827.62	19997.47	390.10	1.99	3048.36	17.99	900.37	4.71
12763.92	9834.06	Financial-z	12601.59	12493.90	12601.59	177.67	1.43	2682.95	27.05	558.29	4.64
28478.56	24280.24	Health Care-z	25364.80	24838.65	25364.80	870.67	3.55	670.81	2.72	1032.94	4.25
14932.83	12686.53	Energy-z	14102.00	13822.34	13822.34	–317.76	–2.25	573.69	4.33	695.26	5.30
NYSE American Stock Exchange											
5405.73	4410.82	NYSE Amer Comp	5126.17	5082.21	5087.55	106.47	2.14	555.22	12.25	401.27	8.56
Standard & Poor's Indexes											
2989.86	2288.47	100 Index	2989.86	2945.49	2980.92	55.59	1.90	664.60	28.69	90.69	3.14
6118.71	4845.65	500 Index	6118.71	6049.24	6101.24	104.58	1.74	1210.27	24.74	219.61	3.73
8784.45	6949.79	Indus	8784.45	8657.79	8746.71	159.88	1.86	1717.78	24.44	291.92	3.45
3390.26	2732.18	MidCap	3292.74	3275.64	3275.64	35.88	1.11	511.87	18.52	154.70	4.96
1544.66	1241.62	SmallCap	1465.10	1452.88	1455.30	13.31	0.92	165.23	12.81	47.13	3.35
Nasdaq Stock Market											
20173.89	15164.01	Comp	20053.68	19756.78	19954.30	324.10	1.65	4498.94	29.11	643.51	3.33
22096.66	17037.65	100 Index	21900.93	21566.51	21774.01	332.86	1.55	4353.00	24.99	761.84	3.63
12683.06	9170.47	Indus	12436.35	12364.89	12390.60	136.23	1.11	3140.67	33.95	484.67	4.07
16820.36	13025.40	Insur	15663.55	15398.26	15495.95	–286.17	–1.81	2359.07	17.96	–145.96	–0.93
4952.58	3432.92	Banks	4589.20	4538.44	4555.80	27.41	0.61	816.26	21.83	149.14	3.38
18397.32	13447.04	Computer	18324.33	17946.33	18208.10	319.25	1.78	4403.13	31.90	486.45	2.74
502.66	377.20	Telecom	473.82	468.72	473.82	9.72	2.09	47.81	11.22	10.21	2.20
Russell Indexes											
3359.66	2656.44	1000	3359.66	3324.76	3351.10	57.34	1.74	669.68	24.97	130.05	4.04
2442.03	1937.24	2000	2317.97	2303.72	2307.74	31.86	1.40	329.41	16.65	77.58	3.48
3500.46	2776.35	3000	3500.46	3466.03	3491.48	59.20	1.72	688.07	24.54	134.65	4.01
1961.63	1627.37	Value-v	1910.00	1897.80	1908.55	23.27	1.23	274.47	16.80	84.59	4.64
4213.29	3126.64	Growth-v	4202.25	4124.93	4185.25	88.98	2.17	1013.19	31.94	142.97	3.54
3811.57	3065.98	MidCap	3711.20	3697.66	3703.18	42.01	1.15	611.89	19.79	169.63	4.80
Others											
11791.23	9745.16	Value Line-a	11517.94	11460.18	11508.45	163.82	1.44	1622.21	16.41	477.25	4.33
656.04	568.94	Value Line-g	636.11	632.79	635.23	8.53	1.36	51.49	8.82	24.28	3.97
16768.21	13418.61	DJ US Small TSM	16088.40	15990.89	16011.35	214.15	1.36	2288.68	16.68	628.82	4.09
1271.18	1020.39	Barron's Future Focus	1247.67	1238.08	1245.09	21.54	1.76	218.42	21.27	41.30	3.43
1356.99	1063.30	Barron's 400	1317.27	1314.40	1314.40	16.24	1.25	241.92	22.56	62.51	4.99

High/Low's are based upon the daily closing index. a-Arithmetic Index. G-Geometric Index. V-Value 1000 and Growth 1000 y-Dec. 31,1965=50 z-Dec. 31,2002=5000

U.S. Dollar Index vs Euro and Yen

Cheaper Talk: While Trump tried to talk down interest rates, the Bank of Japan raised its lending rate to the highest level since 2008. Those combined with a tariff overhang, to weigh down the dollar. Measuring the buck against six currencies, the ICE U.S. Dollar Index ended the week down 1.7%, at 107.47.



Source: Tullett Prebon

Distributions & Offerings

Secondary Distributions of common stocks

Company	Shares Offered	Offer Price	Deal Value USD
Cibus	4,340,000	$2.50	$10,850,000
Disc Medicine	3,918,182	$55.00	$215,500,010

Source: LSEG Data & Analytics

Coming U.S. Auctions

Monday		Yields (%) When Issued*	Last Auction
$84.0 bil	3-month	4.307	4.215
$72.0 bil	6-month	4.280	4.165
$69.0 bil	2-year	4.269	4.335
$70.0 bil	5-year	4.427	4.478
Tuesday			
$44.0 bil	7-year	4.526	4.532

* As of Friday afternoon.

144 Filings

SEC Form 144 must be filed by holders of restricted securities (also called letter stock) who intend to sell shares. Shares Indicated: the number to be sold. Sales Date: the approximate date of the sale. (Sometimes shares aren't sold, even though their owner has filed a Form144.) Source: LSEG Data and Analytics

Company	Sym	Shares Indicated	$ Value	Sale Date	Seller	Title
Robinhood Markets	HOOD	500,000	25,000,000	1/22/25	Tenev, Vladimir	OD
Trade Desk	TTD	368,370	44,887,522	1/22/25	Green, Jeffrey	H
Roblox	RBLX	250,000	16,259,275	1/16/25	Lee, Anthony	D
Axogen	AXGN	220,000	4,050,000	1/21/25	Zaderej, Karen	UT
Morgan Stanley	MS	170,421	23,459,303	1/17/25	Gorman, James	R
Snowflake	SNOW	127,247	22,426,931	1/22/25	Slootman, Frank	D
Chewy	CHWY	114,130	4,302,267	1/15/25	Singh, Sumit	OD
Procter & Gamble	PG	90,450	14,533,054	1/23/25	Pritchard, Marc	O
Nuvalent	NUVL	81,000	5,863,590	1/15/25	Porter, James	O
Workiva	WK	75,980	8,605,115	1/16/25	Rizai, Matthew	B

Indexes' P/Es & Yields

DJ latest 52-week earnings and dividends adjusted by Dow Divisors at Friday's close. S&P Dec. 4-quarter's GAAP earnings as reported and indicated dividends based on Friday close.S&P 500 P/E ratios based on GAAP earnings as reported. For additional earnings series, please refer to www.spglobal.com. DJ latest available book values for FY 2023 and 2022, and S&P latest for 2023 and 2022. r-Revised data

	Last Week	Prev. Week	Last Year
DJ Ind Avg	**44424.25**	**43487.83**	**38109.43**
P/E Ratio	26.11	25.94	26.23
Earns Yield %	3.83	3.86	3.81
Earns $	1701.21	1676.50	1453.13
Divs Yield %	1.59	1.63	1.93
Divs $	708.12	707.02	734.66
Mkt to Book	5.58	5.46	4.97
Book Value $	7964.47	7964.47	7664.40
DJ Trans Avg	**16605.95**	**16431.26**	**15901.12**
P/E Ratio	19.54	19.74	15.00
Earns Yield %	5.12	5.07	6.67
Earns $	849.65	832.43	1060.08
Divs Yield %	1.44	1.45	1.38
Divs $	238.51	238.51	218.98
Mkt to Book	4.24	4.20	4.52
Book Value $	3914.65	3914.65	3514.52
DJ Utility Avg	**1012.94**	**1012.54**	**849.68**
P/E Ratio	20.12	20.11	19.91
Earns Yield %	4.97	4.97	5.02
Earns $	50.35	50.35	42.68
Divs Yield %	2.94	2.94	3.65
Divs $	29.75	29.75	31.04
Mkt to Book	2.14	2.14	1.89
Book Value $	472.26	472.26	450.45
S&P 500 Index	**6101.24**	**5996.66**	**4890.97**
P/E Ratio	30.47	29.94	26.55
Earns Yield %	3.28	3.34	3.77
Earns $	200.27	200.27	184.25
Divs Yield %	1.25	1.27	1.47
Divs $	76.27	76.16	71.90
Mkt to Book	5.52	5.42	4.77
Book Value $	1106.21	1106.21	1024.56
S&P Ind Index	**8746.71**	**8586.83**	**7028.93**
P/E Ratio	34.67	34.04	30.04
Earns Yield %	2.88	2.94	3.33
Earns $	252.28	252.28	233.96
Divs Yield %	1.11	1.13	1.29
Divs $	97.09	97.03	90.67
Mkt to Book	7.32	7.18	6.41
Book Value $	1195.42	1195.42	1095.83

Per Share Values of Stocks In the Dow Jones Averages

This is a list of the Dow Jones trailing 52-week diluted share earnings, dividends and book values as reported by the company. Bolded numbers indicate new values. Sources Barron's Stats and FactSet.

Industrial Stocks

	Earns	Divs.	Book Value		Earns	Divs.	Book Value
Am Exp	**14.01**	2.80	38.81	McDonalds	11.39	6.78	(6.44)
Amgen	7.81	9.00	11.64	Merck Co	4.77	3.12	14.84
Apple	6.08	0.99	4.00	Microsoft	12.12	3.08	36.11
Boeing	(12.90)	Nil	(28.27)	NVIDIA	7.80	0.03	1.74
Caterpillar	21.57	**5.53**	39.04	Nike Inc	3.24	1.51	9.60
Chevron Corp	9.10	6.52	86.27	Proc Gam	**6.28**	**4.03**	21.00
Cisco Sys	2.33	1.60	10.91	3M Co	**7.55**	3.61	8.70
Coca Cola	2.42	1.94	6.02	Salesforce.com	6.08	1.60	61.43
Disney Walt	2.72	1.25	54.25	Sherwin-Williams	10.04	2.86	14.60
Goldman Sachs	40.55	11.50	326.90	Travelers Cos	**21.46**	4.15	109.21
Home Depot	14.72	9.00	1.05	UnitedHealth Grp	15.50	8.18	96.06
Honeywell	8.66	4.37	24.31	Verizon	**4.14**	2.69	21.98
IBM	6.87	6.67	24.63	Visa	9.73	2.15	18.31
Johnson & Johnson	**6.65**	4.91	28.57	Amazon	0.94	Nil	19.44
JPMorganChase	19.74	4.80	104.45	Wal-mart	3.79	0.83	10.41

Transportation Stocks

Alaska Air Group	**3.05**	Nil	32.62	Kirby Corp	5.21	Nil	54.33
American Airlines	**1.14**	Nil	(7.95)	Landstar Sys	5.83	1.38	27.55
Avis Budget Grp	10.95	Nil	(9.97)	Matson Inc	12.02	1.32	69.79
C.H. Robinson	2.89	2.46	12.15	Norf Southern	10.65	5.40	56.63
CSX Corp	**1.79**	0.48	6.19	Old Dominion	5.72	1.04	19.54
Delta Air Lines	5.33	0.50	17.26	Ryder Sys	10.89	3.04	69.91
Expeditors Int'l	5.13	1.46	16.62	Southwest Air	(0.07)	0.72	17.63
FedEx	15.70	5.40	112.90	Un Pacific	**11.09**	5.28	24.25
Hunt (JB)	5.56	1.72	39.76	UPS	6.62	6.52	20.29
Uber Technologies	1.88	Nil	5.43	United Airlines	**9.43**	Nil	28.43

Utility Stocks

American Elec Power	4.99	3.57	47.98	FirstEnergy	1.55	1.69	18.17
American Water Works	5.05	3.00	50.31	NextEra Energy	**3.37**	2.06	23.13
Atmos Energy	6.87	3.29	73.20	Pub Sv Ent	4.07	2.40	31.08
Con Ed	5.32	3.32	61.33	Sempra Energy	4.54	2.48	44.00
Dominion Energy	2.85	2.67	30.72	Southern Co.	4.31	2.86	28.61
Duke Energy	5.44	4.14	61.15	Vistra	8.79	0.87	8.06
Edison Int'l	3.43	3.17	36.02	Xcel Energy	3.37	2.19	31.74
Exelon	2.43	1.52	25.78				

Stock Volume

	Last Week	Prev. Week	Year Ago	YOY % Chg
NYSE(a)	3,835,897	4,988,861	3,788,090	1.26
30 Dow Inds (b)	2,157,069	2,497,194	1,390,113	55.17
20 Dow Trans (b)	561,466	534,876	626,505	-10.38
15 Dow Utils (b)	284,343	358,209	251,107	13.24
65 Dow Stks (b)	3,002,878	3,390,278	2,267,725	32.42
NYSE American (a)	98,261	104,642	65,563	49.87
Nasdaq(d)	29,780,716	37,341,507	25,439,254	17.07
NYSE 15 Most Active				
Average Price	13.20	14.17	18.61	-29.07
% Tot Vol	15.82	16.60	16.58	-4.58
Stock Offerings $(z,v)	2,204,900	r2,845,100	4,176,400	-47.21

Daily Stock Volume	1/20	1/21	1/22	1/23	1/24
NYSE(a)	...	1,059,643	955,071	885,435	935,749
30 Inds (b)	...	592,217.4	588,435.3	444,185.3	532,231.0
20 Trans (b)	...	112,866.1	149,621.3	183,280.0	115,699.1
15 Utils (b)	...	70,089.3	73,633.8	70,182.2	70,437.3
65 Stks (b)	...	775,172.9	811,690.5	697,647.5	718,367.4
NYSE Amer(a)	...	21,959	17,490	39,459	19,352
Nasd(d)	....	8,015,786	7,219,067	6,837,705	7,708,158
NYSE 15 Most Active					
Avg. Price	....	16.33	26.40	14.41	14.78
% Tot Vol	....	14.15	15.77	20.92	17.66

Numbers in thousands save price and percentages. (a) Primary volume. (b) Composite volume. (d) as of 4:10 pm. (r) Revised. (v) W/E Thursday. (z) Source: LSEG.

NYSE HALF-HOURLY VOLUME

Daily	1/20	1/21	1/22	1/23	1/24
9:30-10:00	...	117,851	106,303	85,557	88,727
10:00-10:30	...	41,511	39,726	37,935	38,471
10:30-11:00	...	36,249	33,728	28,606	31,980
11:00-11:30	...	31,217	27,175	36,478	28,501
11:30-12:00	...	30,013	25,646	28,065	27,142
12:00-12:30	...	25,704	22,777	22,681	23,511
12:30-1:00	...	25,573	22,199	22,545	33,586
1:00-1:30	...	24,222	24,467	21,806	21,996
1:30-2:00	...	22,839	22,308	20,634	23,257
2:00-2:30	...	23,585	24,513	22,737	24,034
2:30-3:00	...	22,800	24,060	22,106	24,257
3:00-3:30	...	30,592	29,882	30,225	32,580
3:30-4:00	...	627,486	552,289	506,060	537,709

Selected IPOs

	Ticker	Initial Offer Price	IPO Date	Recent Price	%Chg
Venture Global	VG	25.00	1/24	24.00	-4.0%
Skyline Builders	SKBL	4.00	1/23	4.10	2.5%
CTRL	MCTR	4.00	1/22	5.31	32.8%
Decent	DXST	4.00	1/22	2.04	-49.0%
Diginex	DGNX	4.10	1/22	8.55	108.5%
Toppoint	TOPP	4.00	1/22	3.05	-23.8%

Investor Sentiment Readings

High bullish readings in the Consensus stock index or in the Market Vane stock index usually are signs of Market tops; low ones, market bottoms.

	Last Week	2 Weeks Ago	3 Weeks Ago
Consensus Index			
Consensus Bullish Sentiment	61%	58%	63%
AAII Index			
Bullish	43.4%	25.4%	34.7%
Bearish	29.4	40.6	37.4
Neutral	27.1	34.0	28.0
Market Vane			
Bullish Consensus	70%	67%	69%
TIM Group Market Sentiment			
Indicator	49.0%	51.8%	46.2%

Sources: Consensus Inc.; American Association of Individual Investors; Market Vane; TIM Group

Arms Index

The Arms index, also known as the short term trading index, is a number derived by dividing one quotient into another quotient. The numerator in the index is the number of advancing stocks divided by the number of declining stocks. As of 3/14/11, the denominator in the index is now the composite volume of advancing stocks divided by the composite volume of declining stocks.

Daily	1/20	1/21	1/22	1/23	1/24
NYSE	...	1.37	1.01	.61	.90
NYSE American	...	.29	.29	2.16	.60
Nasdaq	...	1.29	.53	.98	.63

New Listings

NYSE

Venture Global (VG)

NYSE American

Eason Technology (DXF)
Toppoint (TOPP)

Nasdaq

CTRL (MCTR)
Decent (DXST)
Diginex (DGNX)
Skyline Builders (SKBL)

Trading Suspended

NYSE

Smartsheet (SMAR)

NYSE American

None

Nasdaq

SRIVARU (SVMH)
Universal Stainless (USAP)

Name Changes

NYSE

None

NYSE American

None

Nasdaq

None

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Dow Jones U.S. Total Market Industry Groups

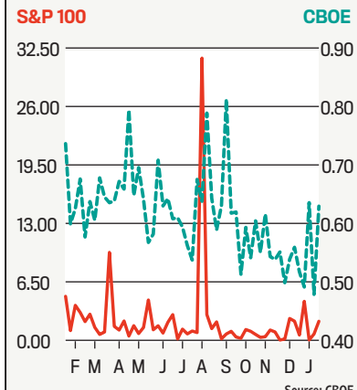
Top 20 Weekly Ranked	IG-Sym	Close	Net Change Wkly	Net Change YTD	% Change and Ranking Week	Rank	Yr Ago	Rank	YTD	Rank	3 Yr	52 Week High	52 Week Low
Specialty Retailers	DJUSRS	3981.95	+333.15	263.68	+9.13	[1]	+49.97	[9]	+7.09	[27]	+18.68	4,004.29	2,707.62
Electronic Equipment	DJUSAI	1323.86	+87.01	120.30	+7.03	[2]	+43.27	[15]	+9.99	[9]	+9.88	1,339.72	925.88
Industrial & Office REITs	DJUSIO	107.61	+6.28	8.26	+6.19	[3]	–3.29	[118]	+8.31	[16]	–9.00	118.47	94.22
Clothing & Accessories	DJUSCF	360.27	+20.78	25.14	+6.12	[4]	+5.76	[99]	+7.50	[24]	–.15	360.27	228.08
Electronic & Electrical Equip	DJUSEE	982.73	+51.20	106.47	+5.50	[5]	+49.07	[10]	+12.15	[6]	+14.31	996.33	656.37
Heavy Construction	DJUSHV	1806.68	+88.68	223.66	+5.16	[6]	+71.89	[3]	+14.13	[1]	+34.21	1,811.40	1,071.59
Electrical Comps & Equip	DJUSEC	878.07	+40.84	101.42	+4.88	[7]	+51.85	[8]	+13.06	[4]	+18.91	890.89	573.65
Telecom Equipment	DJUSCT	2338.97	+95.83	169.20	+4.27	[8]	+41.60	[18]	+7.80	[23]	+12.69	2,338.97	1,569.28
Railroads	DJUSRR	3430.62	+136.94	226.22	+4.16	[9]	+1.73	[107]	+7.06	[28]	–.67	3,640.35	3,102.14
Footwear	DJUSFT	1838.31	+71.99	5.87	+4.08	[10]	–10.69	[127]	+.32	[112]	–11.03	2,199.23	1,634.84
Brdcst & Entertainment	DJUSBC	1205.65	+46.36	17.21	+4.00	[11]	+4.95	[103]	+1.45	[95]	–9.32	1,288.47	1,026.65
Health Care Providers	DJUSHP	3061.68	+115.35	210.17	+3.91	[12]	–1.80	[114]	+7.37	[25]	+.35	3,520.23	2,789.28
Commercial Vehicles	DJUSHR	5312.53	+196.84	510.17	+3.85	[13]	+31.04	[33]	+10.62	[8]	+17.83	5,312.53	4,097.32
Software	DJUSSW	7610.78	+275.13	341.21	+3.75	[14]	+15.70	[71]	+4.69	[59]	+14.18	7,820.45	6,246.02
Aerospace	DJUSAS	2276.20	+81.76	191.51	+3.73	[15]	+29.48	[34]	+9.19	[12]	+14.75	2,305.57	1,738.17
Personal Goods	DJUSPG	621.13	+21.69	14.55	+3.62	[16]	–7.88	[125]	+2.40	[86]	–10.06	718.06	520.80
Software & Computer Svcs	DJUSSV	7373.56	+257.50	407.22	+3.62	[17]	+24.60	[48]	+5.85	[44]	+15.15	7,414.92	5,818.08
Internet	DJUSNS	5335.74	+186.34	391.19	+3.62	[18]	+42.31	[16]	+7.91	[21]	+17.55	5,335.74	3,610.76
General Retailers	DJUSGT	3451.11	+119.16	190.91	+3.58	[19]	+41.82	[17]	+5.86	[43]	+15.07	3,454.54	2,439.98
Retail	DJUSRT	3079.38	+104.05	168.92	+3.50	[20]	+40.53	[21]	+5.80	[46]	+15.14	3,081.59	2,201.06

Top 20 Yr Ago Ranked	IG-Sym	Close	Net Change Wkly	Net Change YTD	% Change and Ranking Week	Rank	Yr Ago	Rank	YTD	Rank	3 Yr	52 Week High	52 Week Low
Automobiles	DJUSAU	1366.48	–58.94	9.37	–4.14	[134]	+83.94	[1]	+.69	[109]	+5.50	1,587.00	560.40
Automobiles & Parts	DJUSAP	1491.74	–60.47	11.04	–3.90	[132]	+73.65	[2]	+.75	[107]	+4.02	1,720.28	670.33
Heavy Construction	DJUSHV	1806.68	+88.68	223.66	+5.16	[6]	+71.89	[3]	+14.13	[1]	+34.21	1,811.40	1,071.59
Pipelines	DJUSPL	1175.73	–33.00	102.19	–2.73	[125]	+69.84	[4]	+9.52	[11]	+23.32	1,223.40	678.71
Airlines	DJUSAR	244.55	+.03	13.46	+.01	[93]	+66.21	[5]	+5.82	[45]	+11.88	253.29	128.37
Semiconductor	DJUSSC	20979.70	+484.10	1,276.17	+2.36	[39]	+63.14	[6]	+6.48	[34]	+37.77	21,440.53	12,414.85
Recreational Svcs	DJUSRQ	158.97	–4.14	1.72	–2.54	[121]	+58.44	[7]	+1.10	[102]	+18.06	169.99	93.77
Electrical Comps & Equip	DJUSEC	878.07	+40.84	101.42	+4.88	[7]	+51.85	[8]	+13.06	[4]	+18.91	890.89	573.65
Specialty Retailers	DJUSRS	3981.95	+333.15	263.68	+9.13	[1]	+49.97	[9]	+7.09	[27]	+18.68	4,004.29	2,707.62
Electronic & Electrical Equip	DJUSEE	982.73	+51.20	106.47	+5.50	[5]	+49.07	[10]	+12.15	[6]	+14.31	996.33	656.37
Asset Managers	DJUSAG	407.71	+12.17	24.37	+3.08	[27]	+46.71	[11]	+6.36	[37]	+12.80	407.93	279.96
Broadline Retailers	DJUSRB	4828.34	+147.05	268.42	+3.14	[26]	+46.64	[12]	+5.89	[42]	+16.74	4,835.11	3,285.03
Diversified Industrials	DJUSID	937.65	+16.13	34.23	+1.75	[52]	+45.74	[13]	+3.79	[65]	+18.20	949.33	650.63
Banks	DJUSBK	706.14	+7.48	55.85	+1.07	[71]	+44.02	[14]	+8.59	[14]	+6.96	706.51	480.86
Electronic Equipment	DJUSAI	1323.86	+87.01	120.30	+7.03	[2]	+43.27	[15]	+9.99	[9]	+9.88	1,339.72	925.88
Internet	DJUSNS	5335.74	+186.34	391.19	+3.62	[18]	+42.31	[16]	+7.91	[21]	+17.55	5,335.74	3,610.76
General Retailers	DJUSGT	3451.11	+119.16	190.91	+3.58	[19]	+41.82	[17]	+5.86	[43]	+15.07	3,454.54	2,439.98
Telecom Equipment	DJUSCT	2338.97	+95.83	169.20	+4.27	[8]	+41.60	[18]	+7.80	[23]	+12.69	2,338.97	1,569.28
Technology Hardware & Equip	DJUSTQ	7857.65	+52.27	18.74	+.67	[79]	+41.41	[19]	+.24	[113]	+24.55	8,158.56	5,335.79
Marine Transportation	DJUSMT	358.09	–9.36	10.80	–2.55	[122]	+40.67	[20]	+3.11	[73]	+20.06	428.53	258.20

Groups are weighted by capitalization. 52-week highs and lows are based on daily closes. Dec. 31, 1991=100. In the U.S. listings, % vol chg column shows the change from previous 65-day moving average. Volume figures do not reflect extended trading hours.

CBOE Put / Call Ratio vs. S&P 100

Readings in the CBOE equity put-call ratio of 60:100 and in the S&P 100 of 125:100 are considered bullish, for instance. Bearish signals flash when the equity put-call level reaches the vicinity of 30:100 and the index ratio hits 75:100.



Source: CBOE

Coming Earnings

	Consensus Estimate	Year ago
M		
AT&T (Q4)	$0.50	$0.54
T		
F5 (Q1)	3.36	3.43
General Motors (Q4)	1.80	1.24
JetBlue Airways (Q4)	-0.29	-0.19
Lockheed Martin (Q4)	6.61	7.90
The Boeing Co. (Q4)	-1.80	-0.47
W		
ADP (Q2)	2.30	2.13
C.H. Robinson Worldwide (Q4)	1.11	0.50
Danaher (Q4)	2.15	2.09
General Dynamics (Q4)	4.06	3.64
IBM (Q4)	3.79	3.87
Lam Research (Q2)	0.88	0.75
Meta Platforms (Q4)	6.75	5.33
Microsoft (Q2)	3.12	2.93
Nasdaq (Q4)	0.75	0.72
Norfolk Southern (Q4)	2.94	2.83
T-Mobile US (Q4)	2.29	1.67
Tesla (Q4)	0.76	0.71
TH		
Altria (Q4)	1.28	1.18
Apple (Q1)	2.35	2.18
Caterpillar (Q4)	5.05	5.23
Decker Outdoor (Q3)	2.51	2.52
Dow (Q4)	0.24	0.43
Intel (Q4)	0.12	0.54
Mastercard (Q4)	3.69	3.18
Southwest Airlines (Q4)	0.46	-0.27
UPS (Q4)	2.53	2.47
Valero Energy (Q4)	0.10	3.55
Visa (Q1)	2.66	2.41
F		
Chevron (Q4)	2.13	3.45
Exxon Mobil (Q4)	1.58	2.48

Foreign Exchange

Country	Foreign Currency in U.S.$ Fri.	Foreign Currency in U.S.$ Last Fri.	U.S. $ in Foreign Currency Fri.	U.S. $ in Foreign Currency Last Fri.
Argentina (Peso)-y	.0010	.0010	1046.1605	1041.2483
Australia (Dollar)	.6314	.6193	1.5838	1.6147
Bahrain (Dinar)	2.6530	2.6529	.3769	.3769
Brazil (Real)	.1691	.1647	5.9147	6.0710
Bulgaria (Lev)	.5366	.5254	1.8636	1.9032
Canada (Dollar)	.6971	.6908	1.4346	1.4476
Chile (Peso)	.001019	.000991	981.80	1008.95
China (Renminbi)	.1380	.1365	7.2441	7.3253
Colombia (Peso)	.0002394	.0002302	4177.75	4343.18
Denmark (Krone)	.1406	.1377	7.1111	7.2646
EcuadorUS Dollar	1.0000	1.0000	1.0000	1.0000
Egypt (Pound)-y	.0199	.0199	50.2849	50.3732
Hong Kong (Dollar)	.1284	.1284	7.7870	7.7861
Hungary (Forint)	.002573	.002487	388.66	402.09
Iceland (Krona)	.007172	.007059	139.43	141.66
India (Rupee)	.01160	.01155	86.188	86.589
Indonesia (Rupiah)	.0000618	.0000610	16172	16383
Israel (Shekel)	.2795	.2807	3.5781	3.5630
Japan (Yen)	.006410	.006398	156.02	156.30
Kazakhstan (Tenge)	.001930	.001884	518.09	530.65
Kuwait (Dinar)	3.2468	3.2394	.3080	.3087
Macau (Pataca)	.1246	.1246	8.0250	8.0240
Malaysia (Ringgit)-b	.2284	.2219	4.3775	4.5060
New Zealand (Dollar)	.5710	.5589	1.7513	1.7892
Norway (Krone)	.0893	.0873	11.1955	11.4500
Oman (Rial)	2.5978	2.5976	.3849	.3850
Pakistan (Rupee)	.00359	.00359	278.525	278.600
Philippines (Peso)	.01715	.01711	58.320	58.454
Poland (Zloty)	.2492	.2410	4.0121	4.1494
Qatar (Rial)	.2743	.2744	3.6458	3.6449
Saudi Arabia (Riyal)	.2666	.2665	3.7510	3.7520
Singapore (Dollar)	.7429	.7308	1.3461	1.3683
South Africa (Rand)	.0544	.0533	18.3986	18.7542
South Korea (Won)	.0006995	.0006857	1429.53	1458.44
Sri Lanka (Rupee)	.0034	.0034	298.3500	292.5300
Sweden (Krona)	.0915	.0893	10.9267	11.1950
Switzerland (Franc)	1.1038	1.0933	.9060	.9147
Taiwan (Dollar)	.03054	.03039	32.748	32.906
Thailand (Baht)	.02977	.02904	33.590	34.430
Turkey (New Lira)-d	.0280	.0282	35.6694	35.4357
Ukraine (Hryvnia)	.0238	.0237	41.9500	42.1500
U.K. (Pound)	1.2483	1.2167	.8011	.8219
Euro	1.0503	1.0275	.9521	.9732

Special Drawing Rights (SDR) are based on exchange rates for the U.S., British, and Japanese currencies. Source: International Monetary Fund. a-Russian Central Bank rate. b-government rate. d-rebased as of Jan. 1, 2005. y-floating rate.

Money Rates

	Latest Week	Prev. Week	Yr Ago
Discount Rate (NY)	4.50	4.50	5.50
Prime Rate (base)	7.50	7.50	8.50
Fed Funds Rate			
Avg effective offer	4.33	4.33	5.33
Avg weekly auction-c	4.33	4.33	5.33
T-Bills Rate			
13 weeks, Coupon Yield	4.320	4.330	5.383
13 weeks, Auction Rate	4.215	4.225	5.225
26 weeks, Coupon Yield	4.314	4.330	5.237
26 weeks, Auction Rate	4.165	4.180	5.020
Avg weekly auction-c	4.21	4.21	5.23
Broker Call Rate	6.25	6.25	7.25
Bankers Acceptances			
1 month	4.40	4.40	5.35
2 months	4.40	4.40	5.38
3 months	4.43	4.43	5.40
6 months	4.50	4.50	5.30
Foreign Prime Rates			
Canada	5.45	5.45	7.20
Germany	3.15	3.15	4.50
Japan	1.625	1.625	1.475
Switzerland	1.00	1.00	2.25
Britain	4.75	4.75	5.25
Other Money Rates			
Bank money market-z	0.46	0.46	0.60
Interest Checking-z	0.06	0.06	0.09
6-Month Certif-z	1.71	1.71	1.75
12-Month Certif-z	1.92	1.92	1.92
30 Month Accounts-z	1.29	1.29	1.47
5-Year Certificates-z	1.40	1.40	1.40
U.S. Savings EE Bonds:			
Long-Term (5yrs+)	2.60	2.60	2.70

c-Annualized yields, adjusted for constant maturity, reported by the Federal Reserve on a weekly average basis. Sources: Tullett Prebon information, Ltd. Factset. z-Bankrate.com.

Delta Market Sentiment Indicator

The Delta MSI measures the position of a representative set of stocks relative to an intermediate-term moving average crossover (MAC) point. When greater than 50% of the stocks followed are above this MAC point, the market is bullish. When the indicator is below 50%, risk is elevated and stock exposures should be reduced. Manager uses discretion on asset allocation when MSI is at 50% +/- 3%.

Bearish

Current Sentiment

48.0%

Last Week

30.3%

2 Weeks ago

33.2%

3 Weeks ago

Current Market Exposure: 25% Equities, 0% Bonds, 75% Hedged Equity, 0% Cash

Source: Delta Investment Management www.deltaim.com, (415) 249-6337

Pulse of the Economy

Only includes new reports. Economic Growth and Investment	Latest Date	Latest Data	Preceding Period	Year Ago	YroYr % Chg
No Activity for this Week					
Production					
Electric power, (mil. kw hrs) (EEI)	Jan 18	87,343	91,182	94,267	–7.35
Petroleum, related capacity, %	Jan 17	85.9	91.7	85.5	0.47
Rotary rigs running, U.S. & Can., (Hughes)	Jan 24	821	809	851	–3.53
Steel, (thous. tons)	Jan 18	1,644	1,659	1,682	–2.26
Steel, rated capacity, % (AISI)	Jan 18	73.8	74.5	75.7	–2.51
Consumption and Distribution					
Instinet Research Redbook Avg. (monthly %)	Jan 18	–0.48	3.21	6.32	....
Baltic Dry Index	Jan 24	778	987	1,518	–48.75
Inventories					
Domestic crude oil, (thous. bbls) Comm. (Excl. Lease Stck)	Jan 17	411,663	412,680	420,678	–2.14
Gasoline, (thous. bbls)	Jan 17	245,898	243,566	252,977	–2.80
Orders					
No Activity for this Week					

	Latest Date	Latest Data	Preceding Period	Year Ago	YroYr % Chg
Trade					
No Activity for this Week					
Inflation					
ECRI Industrial Price Index f	Jan 24	118.48	118.74	116.59	1.62
Employment					
Initial jobless claims (thous.)	Jan 18	223	217	221	0.90
Continuing claims (mil.)	Jan 11	1.899	r1.853	1.761	7.84
Construction					
Building contracts, F.W. Dodge, (bil. $)	Dec	1,201.35	r1,227.85	1,139.49	5.43
Other Indicators					
Citi Research Panic–Euphoria Reading	Jan 24	0.67	0.61	0.22	....
Index of coincident indicators h	Dec	114.1	r113.7	111.9	1.97
Index of lagging indicators h	Dec	118.5	r118.4	118.1	0.34
Index of leading indicators h	Dec	101.6	r101.7	103.1	–1.45
Coincident to lagging ratio h	Dec	0.96	r0.96	0.95	1.05

a-1997 equals 100. b-1982-84 equals 100. c-1982 equals 100. f-1996 equals 100. h-benchmark revision, 2016 equals 100. r-Revised.

Consensus Estimate

Day		Consensus Est	Last Period
M	December New Homes Sales	682,500	664,000
T	December Durable Orders	0.40%	-1.2%
	January Consumer Confidence	108.3	104.7
TH	Q4 GDP	2.3%	3.1%
F	December Personal Income	0.40%	0.30%

Unless otherwise indicated, times are Eastern. a-Advanced; f-Final; p-Preliminary; r-Revised Source: FactSet

For more information about coming economic reports - and what they mean - go to Barron's free Economic Calendar at www.barrons.com

American Debt and Deficits

	Latest Report	Preceding Report	Year Ago Report	Yr over Yr % Chg
Federal Budget Deficit (bil. $)-a	1,510FY'27	1,547FY'26	1,781FY'25	....
Budget Surplus/Deficit (bil. $)-b, December	–86.73	–366.76	–129.35	–32.95
Trade Deficit (bil. $, sa)-c, November	–78.19	r-73.62	–64.75	20.76
Treasury Gross Public Debt. (bil. $)-d	36,217.5	36,174.2	34,088.4	6.25
Treasury Statutory Debt Limit (bil. $)-d	36,104.0	36,104.0	*	....
Consumer Installment Debt (bil. $)-e, November	5,102.4	r5,109.9	5,008.7	1.87

Sources: a-Office of Management and Budget, b-Monthly Treasury Statement, c-Monthly Commerce Dept. Report, d-Daily Treasury Statement, e-Monthly Federal Reserve Release.

Adjustable Mortgage Rates

	Jan 24	Jan 17	Yr. Ago	YOY % Chg
1 Year Treas Bills	4.21	4.19	4.79	-12.11
2 Year Treas Notes	4.31	4.31	4.32	-0.23
3 Year Treas Notes	4.38	4.34	4.11	6.57
5 Year Treas Notes	4.49	4.48	4.02	11.69
10 Year Treas Notes	4.69	4.68	4.12	13.83
20 Year Treas Bds	4.98	4.97	4.45	11.91
FHFA PMMS+ Dec	6.31	6.31	7.49	-15.75

Fed annualized yields adjusted for constant maturity.

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Barron's Gold Mining Index

12-Month High	12-Month Low		1/23	1/16	Year Ago	Week % Chg.
1108.41	751.77	Gold mining	968.84	977.34	825.26	−0.87

Gold & Silver Prices

Handy & Harman	1/24	1/17	Year Ago
Gold, troy ounce	2776.80	2715.20	2018.45
Silver, troy ounce	30.71	30.46	22.80

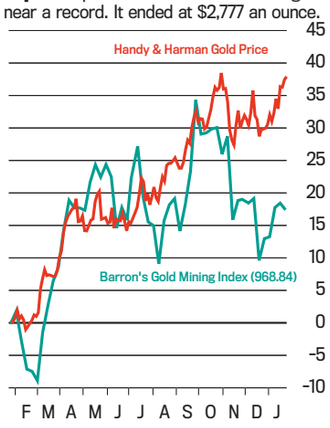
Base for pricing gold and silver contents of shipments and for making refining settlement.

Coins	Price	Premium $	Premium %
Krugerrand	2883.88	110.92	4.00
Maple Leaf	2911.61	138.65	5.00
Mexican Peso	3351.36	8.00	0.24
Austria Crown	2721.06	3.00	0.11
Austria Phil	2911.61	138.65	5.00
U.S. Eagles	2911.61	138.65	5.00

Premium is the amount over the value of the gold content in the coin. Source Manfra, Tordella & Brookes, Inc. Bullion spot gold price 2772.96

Gold Performance

Top: Trump's call for lower rates lifted gold near a record. It ended at $2,777 an ounce.



Weekly Bond Statistics

New Offerings, (mil $) (v)	Last Week	Prev. Week	Yr Ago
Corporate (z)	17,137	r61,863	26,833
Municipal (z)	6,597	r12,478	8,875
Best Grade Bonds-y			
(Barron's index of 10 high-grade corporate bonds.)	4.90	4.96	3.71
Interm-Grade Bonds-y			
(Barron's index of 10 medium-grade corporate bonds.)	5.39	5.43	4.91
Confidence Index			
(High-grade index divided by intermediate-grade index; decline in latter vs. former generally indicates rising confidence, pointing to higher stocks.)	90.8	91.3	75.6
Other Confidence Indicators:			
Bloomberg Barclays US Long Treasury☆			
(This index measures the performance of fixed-rate, nominal US Treasuries with at least 10 years to maturity. Jan. 1, 1973=100.)	3025.80	3022.37	3090.39
Bloomberg Barclays US Credit			
(This index includes all publicly issued, fixed-rate, non-convertible, investment-grade, dollar-denominated, SEC-registered corporate debt.)	3127.04	3124.68	3029.97
Bond Buyer 20 Bond Index			
(Index of yields of 20 general obligation municipal bonds.)	4.19	4.28	3.43
Bond Buyer Municipal Bond Index			
(Index of 40 actively-traded tax-exempt bonds; component issues are changed regularly to keep the index a current picture of the market. Source: The Bond Buyer	4.47	4.55	4.84
Stock/Bond Yield Gap-s			
(Difference between yield on highest-grade corporate bonds and yield on stocks on the DJIA.)	-3.31	-3.33	-1.82
Yield on DJ Equal Weight US Corp Bond Idx:			
Corp Bonds, (y)	5.46	5.44	5.31

y-Week ended Thursday. y-Yield to maturity, week ended Thursday. z-Source: LSEG.☆Barclays T-Bond Index discontinued by firm.

Federal Reserve Data Bank

One week ended Jan 22:

Member Bank Reserve Chgs. (Mil. $)	Latest Week	Prev. Week Change	Year Ago Change
U.S. Gov't securities:			
Bought outright	6,509,167	-15,141	-646,094
Federal agency secur:			
Bought outright	2,347	....	....
Reserve bank credit:			
Primary Credit	2,812	+280	+285
Secondary Credit	....	....	....
Seasonal Credit	....	-1	....
Float	-284	+38	-39
Other F.R. Assets	42,272	+1,725	-4,151
Total Fed Credit #	6,788,171	-16,757	-851,080
Gold stock	11,041	....	....
SDR Certif. Accounts	15,200	....	+10,000
Treas. Curr. Outst.	53,145	+14	+728
Total	6,885,064	-16,602	-841,012
Currency in circ	2,353,811	-6,497	+21,996
Treas. Cash Hldgs	324	+7	-83
Treas. Fed Deposits	677,282	+36,057	-122,076
Foreign Fed Deposits	9,688	....	-2
Other Fed Deposits	175,648	+12,275	+12,065
Other FR liab/cap	-165,830	+2,396	-78,478
Total factors	3,552,785	-8,064	-646,608
Reserves F.R. banks	3,332,278	-8,538	-194,405
Fgn hold U.S. debt	3,258,621	+18,396	-98,419

Reserve Aggr (Mil. $) Month Ended Nov:	Latest Month	Prev. Month	Month % Chg.	Year Ago
Total Reserves:	3,256,800	3,211,600	1.41	3,403,500
Nonborrowed Res	3,221,400	3,142,700	2.50	3,250,100
Borrowed Reserves	35,457	68,896	-48.54	153,339
Monetary Base	5,616,500	5,567,200	0.89	5,731,400

Dividend Payment Boosts

Company Name-Ticker Symbol (Exchange)	Adjusted Yield	Period	To	From	% Increase	Record Date	Ex-Div Date	Payment Date
Acuity Brands-AYI (NYSE)	0.2	Q	.17	.15	13.3%	2-03	2-03	2-14
Air Products & Chemicals-APD (NYSE)	2.2	Q	1.79	1.77	1.1	4-01	4-01	5-12
Alliant Energy-LNT (Nasdaq)	3.3	Q	.5075	.48	5.7	1-31	1-31	2-18
Amalgamated Financial-AMAL (Nasdaq)	1.6	Q	.14	.12	16.7	2-11	2-11	2-27
Byline Bancorp-BY (NYSE)	1.4	Q	.10	.09	11.1	2-04	2-04	2-18
Cadence Bank-CADE (NYSE)	3.1	Q	.275	.25	10.0	3-14	3-14	4-01
Cadre Holdings-CDRE (NYSE)	0.9	Q	.095	.0875	8.6	1-31	1-31	2-14
Civista Bancshares-CIVB (NCM)	3.0	Q	.17	.16	6.3	2-04	2-04	2-18
Colony Bankcorp-CBAN (NYSE)	2.7	Q	.115	.1125	2.2	2-05	2-05	2-19
Cross Timbers Royalty Tr-CRT (NYSE)	8.5	M	.095045	.062265	52.6	1-31	1-31	2-14
Elevance Health-ELV (NYSE)	1.7	Q	1.71	1.63	4.9	3-10	3-10	3-25
Enterprise Bancorp-EBTC (Nasdaq)	2.4	Q	.25	.24	4.2	2-10	2-10	3-03
Fastenal-FAST (Nasdaq)	2.3	Q	.43	.39	10.3	1-31	1-31	2-28
First BnCp Puerto Rico-FBP (NYSE)	3.1	Q	.18	.16	12.5	2-21	2-21	3-07
FS Bancorp-FSBW (NCM)	2.6	Q	.28	.27	3.7	2-06	2-06	2-20
HBT Financial-HBT (Nasdaq)	3.3	Q	.21	.19	10.5	2-04	2-04	2-11
Heritage Financial-HFWA (Nasdaq)	3.9	Q	.24	.23	4.3	2-06	2-06	2-20
Hexcel-HXL (NYSE)	1.0	Q	.17	.15	13.3	2-07	2-07	2-14
JB Hunt Transport-JBHT (Nasdaq)	1.0	Q	.44	.43	2.3	2-07	2-07	2-21
Magyar Bancorp-MGYR (Nasdaq)	1.4	Q	.06	.05	20.0	2-06	2-06	2-20
Mercantile Bank-MBWM (Nasdaq)	2.9	Q	.37	.36	2.8	3-07	3-07	3-19
NiSource-NI (NYSE)	2.8	Q	.28	.265	5.7	2-03	2-03	2-20
NRG Energy-NRG (NYSE)	1.5	Q	.44	.4075	8.0	2-03	2-03	2-18
ONE Gas-OGS (NYSE)	3.8	Q	.67	.66	1.5	2-21	2-21	3-07
Oneok-OKE (NYSE)	3.9	Q	1.03	.99	4.0	2-03	2-03	2-14
Pinnacle Finl Partners-PNFP (Nasdaq)	0.8	Q	.24	.22	9.1	2-07	2-07	2-28
Republic Bancorp KY Cl A-RBCAA (Nasdaq)	2.7	Q	.451	.407	10.8	3-21	3-21	4-18
Schlumberger-SLB (NYSE)	2.7	Q	.285	.275	3.6	2-05	2-05	4-03
USCB Financial Holdings-USCB (Nasdaq)	1.1	Q	.10	.05	100.0	2-14	2-14	3-05
Wintrust Financial-WTFC (Nasdaq)	1.4	Q	.50	.45	11.1	2-06	2-06	2-20

Dividend Payment Reductions

Company Name-Ticker Symbol (Exchange)	Adjusted Yield	Period	To	From	% Decrease	Record Date	Ex-Div Date	Payment Date
Dorchester Minerals-DMLP (Nasdaq)	10.7	Q	.739412	.995785	-25.7%	2-03	2-03	2-13
Mesa Royalty Trust-MTR (NYSE)	2.6	M	.000453	.022423	-98.0%	1-31	1-31	4-30
Permian Basin Royalty Tr-PBT (NYSE)	4.7	M	.02051	.021939	-6.5%	1-31	1-31	2-14
PermRock Royalty Trust-PRT (NYSE)	10.2	M	.040276	.050326	-20.0%	1-31	1-31	2-14
VOC Energy Trust-VOC (NYSE)	14.8	Q	.085	.18	-52.8%	1-30	1-30	2-13

Stock Splits/Dividends

Company Name-Ticker Symbol (Exchange)	Amount	Record Date	Ex-Div Date	Pay Date
NONE				

Special Dividends

Company Name-Ticker Symbol (Exchange)	Amount	Record Date	Ex-Div Date	Pay Date
DouYu Intl ADR-DOYU (Nasdaq)	9.94	2-10	2-10	2-20
Peoples Bancorp of NC-PEBK (Nasdaq)	0.16	2-03	2-03	2-14

Week's Ex-Dividend Dates

This list includes payouts on common stocks.

NYSE

Tuesday (January 28)

Carpenter Technology	.20

Wednesday (January 29)

Antero Midstream	.225
Clorox	1.22
Greenbrier	.30
Lennar Cl A	.50
Lennar Cl B	.50

Thursday (January 30)

AZZ	.17
Marsh & McLennan	.815
Valero Energy	1.13

Friday (January 31)

AES	.176
Ally Financial	.30
AO Smith	.34
Citizens Financial Group	.42
Ellington Financial	.13
Enterprise Pdts Partners	.535
Genesis Energy	.165
Grupo Aval Acciones ADR	.009
Lamb Weston Holdings	.37
Morgan Stanley	.925
Northwest Natural	.49
PermRock Royalty Trust	.04
Targa Resources	.75
TXNM Energy	.407
Virtus Invt Partners	2.25

Saturday (February 1)

NONE

Sunday (February 2)

NONE

Monday (February 3)

Aon	.675
Assurant	.80
Brink's	.243
Carriage Services	.112
Citigroup	.56
Graham Holdings	1.80
Pinnacle West Capital	.895

Week's Ex-Dividend Dates

This list includes payouts on common stocks.

NASDAQ

Tuesday (January 28)

Apogee Enterprises	.26

Wednesday (January 29)

Cal-Maine Foods	1.489
Entegris	.10
MarketWise	.03
MetroCity Bankshares	.23
Northern Technologies	.07

Thursday (January 30)

NONE

Friday (January 31)

Alliant Energy	.507
Concentrix	.333
CSW Industrials	.24
Fastenal	.43
Lifetime Brands	.043
Plains All Amer Pipeline	.38
Plains GP Holdings	.38
RBB Bancorp	.16
Scholastic	.20
Texas Instruments	1.36

Saturday (February 1)

NONE

Sunday (February 2)

NONE

Monday (February 3)

AmeriServ Financial	.03
Casey's General Stores	.50
Five Star Bancorp	.20
Peoples Bancorp (Ohio)	.40
Peoples Bancorp of NC	.16
Radius Recycling	.188
Southern States Bcshs	.09

Week's Ex-Dividend Dates

This list includes payouts on common stocks.

NYSE American

NONE

U.S. Treasury Bills

Maturity	Bid	Asked	Wkly Chg.	Ask Yld.
March 25	4.23	4.22	0.02	4.30
March 27	4.22	4.21	....	4.29
April 01	4.21	4.20	....	4.29
April 03	4.22	4.21	....	4.30
April 08	4.21	4.20	0.01	4.29
April 10	4.21	4.20	....	4.29
April 15	4.19	4.18	....	4.28
April 17	4.20	4.19	-0.01	4.28
April 22	4.20	4.19	....	4.29
April 24	4.21	4.20	0.02	4.30
April 29	4.19	4.18	0.01	4.28
May 01	4.20	4.19	....	4.29
May 06	4.20	4.19	0.01	4.30
May 08	4.20	4.19	....	4.29
May 13	4.20	4.19	....	4.30
May 15	4.19	4.18	....	4.29
May 20	4.20	4.19	....	4.31
May 22	4.19	4.18	0.01	4.29
May 27	4.20	4.19	....	4.31
May 29	4.18	4.17	....	4.28
June 05	4.16	4.15	....	4.27
June 12	4.16	4.15	-0.02	4.28
June 20	4.16	4.15	....	4.27
June 26	4.15	4.14	-0.02	4.27
July 03	4.16	4.15	....	4.28
Jul 10 '25	4.14	4.13	-0.02	4.27
Jul 17 '25	4.15	4.14	-0.02	4.28
Jul 24 '25	4.14	4.13	....	4.28
Aug 07 '25	4.11	4.10	-0.01	4.21
Sep 04 '25	4.08	4.07	-0.02	4.18
Oct 02 '25	4.04	4.03	-0.04	4.16
Oct 30 '25	4.04	4.03	-0.04	4.17
Nov 28 '25	4.02	4.01	-0.04	4.16
Dec 26 '25	3.99	3.98	-0.04	4.14
Jan 22 '26	3.99	3.98	....	4.15

Barron's 50-Stock Average

This index is a weighted average of 50 leading issues. Useful in security valuation. Source: Barron's Stats

	Jan 23 2025	Jan 16 2025	Jan 2024	Yr-to-Yr % Chg
S&P 500 Index	6118.71	5937.34	4786.01	27.85
Barron's 50 Index	14618.36	14315.89	12305	18.80
Projected quarterly earn	128.64	129.58	152.83	−15.83
Annualized projected earn	514.58	518.31	611.32	−15.83
Annualized projected P/E	28.41	27.62	20.13	41.13
Five-year average earn	543.75	544.13	530.9	2.42
Five-year average P/E	26.88	26.31	23.18	16.00
Year-end earn	528.13	529.07	681.4	−22.49
Year-end P/E	27.68	27.06	18.06	53.27
Year-end earns yield, %	3.61	3.70	5.5	−34.76
Best grade bond yields, %	4.90	4.96	3.7	31.28
Bond yields/stock ylds, %	1.36	1.34	0.67	101.22
Actual year-end divs	266.36	265.96	253.42	5.11
Actual yr-end divs yld, %	1.82	1.86	2.06	−11.53

Top 5 Insider Purchases by Company in 2025

Company	Sym	Number of Insiders	Number of Shares	$ Value	Avg. Price
Gryphon Digital Mining	GRYP	8	629,356	245,449	$0.39
Curtiss-Wright	CW	7	226	68,731	$304.12
Acurx Pharmaceuticals	ACXP	6	167,488	170,000	$1.02
York Water	YORW	6	405	12,645	$31.25
Flowco	FLOC	5	76,600	1,838,400	$24.00
Top 5 Insider Sales by Company in 2025					
Samsara	IOT	12	965,308	43,199,685	$44.75
Credo Technology	CRDO	9	799,831	57,178,136	$71.49
Insmed	INSM	7	54,562	3,552,730	$65.11
Airbnb	ABNB	6	494,681	65,665,624	$132.74
Coinbase Global	COIN	6	140,739	38,729,138	$275.18

Week's Dividend Payment

This list includes payouts on common stocks.

NYSE

Monday (January 27)

Ellington Financial	.13
TriNet Group	.25

Tuesday (January 28)

Cdn Imperial Bk Of Comm	.691
GE Vernova	.25

Wednesday (January 29)

Alamo Group	.30
Bank of Nova Scotia	.754
Buckle	.35
Buckle	2.50
Gap Inc	.15
MSC Industrial Direct	.85
Quest Diagnostics	.75
Winnebago Industries	.34

Thursday (January 30)

B & G Foods	.19
Commercial Metals	.18
TIM ADR	.172
Wabash National	.08

Friday (January 31)

Arcosa	.05
Argan	.375
BankUnited	.29
Brady Cl A	.24
CTS Corp	.04
Dell Technologies Cl C	.445
Edison International	.827
EMCOR Group	.25
EOG Resources	.975
GFL Environmental	.014
Globe Life	.24
Greystone Housing Impact	.37
Humana	.885
IDEX Corp	.69
JPMorgan Chase	1.25
Methode Electronics	.14
Northern Oil & Gas	.42
OGE Energy	.421
Oxford Industries	.67
Quaker Houghton	.485
RPM International	.51
South Bow	.50
Stryker	.84
TD SYNNEX	.44
Tecnoglass	.15
Toronto-Dominion Bank	.728
Trinity Industries	.30
Veralto	.11
Watsco	2.70
Watsco B	2.70
Zimmer Biomet Holdings	.24

Saturday (February 1)

Townsquare Media Cl A	.198

Sunday (February 2)

NONE

Week's Dividend Payment

This list includes payouts on common stocks.

NASDAQ

Monday (January 27)

Campbell's	.39
Heartland Financial USA	.30
Shoe Carnival	.135

Tuesday (January 28)

A-Mark Precious Metals	.20

Wednesday (January 29)

Comcast Cl A	.31

Thursday (January 30)

Marvell Technology	.06

Friday (January 31)

Amdocs	.479
Bel Fuse A	.06
Bel Fuse Cl B	.07
Calavo Growers	.20
Camden National	.42
ChampionX	.095
City Holding Co.	.79
Consolidated Water	.11
Ensign Group	.062
First Busey	.25
Garrett Motion	.06
Global Water Resources	.025
Goosehead Insurance Cl A	5.91
Investar Holding	.105
McGrath RentCorp	.475
Morningstar	.455
WD-40	.94
Xerox Holdings	.25

Saturday (February 1)

Norwood Financial	.31
RGC Resources	.207

Sunday (February 2)

NONE

Week's Dividend Payment

This list includes payouts on common stocks.

NYSE American

Monday (January 27)

Acme United	.15

Tuesday (January 28)

NONE

Wednesday (January 29)

NONE

Thursday (January 30)

NONE

Friday (January 31)

Amcon Distributing	.28
National Healthcare	.61

Saturday (February 1)

NONE

Sunday (February 2)

NONE

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Week's New Highs and Lows

NYSE

262 New Highs | **52** New Lows

Nasdaq

369 New Highs | **236** New Lows

NYSE American

20 New Highs | **12** New Lows

Only includes COMMON and REIT stocks

NYSE American

NEW HIGHS

AdamsRscs
BM Tech
CollectiveMining
CPI Aero
Electromed
FlexSolInt
HoustonAmEner
LGL Group
MilestoneSci
NorthernDynasty
OrlaMining
ProtalixBio
RileyExpln
Senseonics
TrilogyMetals
WestwaterRscs

NEW LOWS

Amcon
AtlasClear
Azitra
B2Gold
Birks
BluerockHomes
BrazilPotash
CalidiBiotherap
IvanhoeElectric
KnowLabs
Scorpius
SigningDaySports

Nasdaq

NEW HIGHS

ActuateTherap
AdaptiveBiotech
AddusHomeCare
Adtran
AdvEnergyInds
Agric&NatSolnsA
AI Transportation
AldelFinII A
AlignmentHlthcr
AllegiantTravel
AllianceResource
Allot
Alphabet A
Alphabet C
AlphaTauMed
AlphaVestAcqn
Amazon.com
Ambarella
AmerAirlines
AmOutdoorBrands
AquaronAcqn
AscentagePharma
ASPACIIIAcqn
AspenTech
AsureSoftware
AtriCure
Axogen
BayFirstFinancial
Blackboxstocks
BleichroederI A
BOS BetterOnln
Brainsway
Brightcove
BrightSpring
ByrnaTech
Cal-MaineFoods
CantorEqPtrsI
CarGurus
Carlyle
CaysonAcqn
CellebriteDI
CEVA
ChampionsOncology
CheesecakeFct
ChefsWarehouse
Chimerix
CiscoSystems
ClearPtNeuro
CloverHealth
CohenCircleI A
CompassTherap
ConstellationEner
CorceptTherap
CredoTech
CyberArkSoftware
DelcathSystems
DenaliCapAcqnA
DigihostTech
DocGo
DogwoodTherap
DoorDash
DT CloudStar
DTCloudAcqn
DXP Ents
ElbitSystems
EosEnergy
Ericsson
EsquireFinancial
EtonPharm
EurekaAcqnA
EvergreenA
ExlService
F5
FACTIIAcqn
FirstCitizBcshA
FirstComSC
Flex
FreedomHolding
Freightos
Frontier
G Willi-Food
GAN
GCM Grosvenor
GilatSatellite
Global-EOnline
GoHealth
GoldenStarAcqn
GP-ActIIIAcqnA
GRAIL
GuardantHealth
HealthEquity
Hesai
HimaxTechs
HorizonSpacel
IBEX
IF Bancorp
InariMedical
InnovSolSuprt
Insulet
Intapp
InteractiveBrkrs
InterlinkElec
IntuitiveMachinesA
IntuitiveSurgical
iRadimed
IturanLocation
JayudGlblLogistics
JetBlue
Joyy
JVSPAC Acqn A
KeenVisionAcqn
KolibriGlblEnergy
KratosDefense
KVH Inds
LakelandInds
LaunchOneAcqnA
LeishenEnergy
Lensar
LexinFintech
LiquiditySvcs
LPL Financial
LSI Inds
Lumentum
Macom Tech
Marex
MarvellTech
MatrixService
Matterport
MelarAcqnIA
MesaLabs
MetaPlatforms
Middleby
MindTech
Mint
MirumPharm
MonoparTherap
MrCooper
NaborsEnerIIA
NanoNuclearEner
NCS Multistage
NebiusA
NetClassTech
Netflix
NextDecade
Nova
NutexHealth
Nutriband
OakWoodsAcqnA
OldNatlBncp
OneSpan
OSI Systems
OxbridgeRe
PactivEvergreen
Pegasystems
PerceptiveCap
PerellaWeinberg
PicoCELA
PlainsAllAmPipe
PlainsGP
Plexus
PlumAcqnIIIA
PowerSolutions
PriviaHealth
RangeCapAcqn
RapidMicro
RemitlyGlobal
Robinhood
RocketLab
SangomaTechs
ScholarRock
SemiLEDS
Semtech
SenstarTech
SIMAcqnIA
SKYX Platforms
SLM
SnailA
SocketMobile
SoFiTech
Sportradar
SS&C Tech
StabilisSolns
SterlingInfr
StoneX
SunCountryAir
SuperCom
TalenEnergy
TatTechnologies
TaviaAcqn
TexasCommBcshs
TheravanceBio
TomiEnvl
TowerSemi
TravereTherap
Trimble
TruBridge
TSS
Uni-Fuels
UnitedAirlines
UnityBancorp
UnityBiotech
UrbanOutfitters
US Energy
ValuenceI A
VeronaPharma
Vertex
Vicor
VineHillCapA
VirtuFinancial
VitaCoco
VNET
Wang&Lee
Waystar
WillametteValley
YHNAcqnI
ZebraTech

NEW LOWS

4D Molecular
ACELYRIN
AchieveLifeSci
AdagioMedical
Aditxt
Aemetis
Algorhythm
AllogeneTherap
AlphaModusA
AlternusCleanEner
Alumis
ArgoBlockchain
ArtivaBiotherap
AscentagePharma
AspiraWomenHlth
AtaraBiotherap
ATN Intl
AutoziInternet
AvenueTherap
Baijiayun
Beneficient
BensonHill
BicaraTherap
bioAffinityTech
Biodesix
Biogen
BionanoGenom
BitOrigin
BlinkCharging
BlueHatInt
BrandEngagement
CanadianSolar
Canoo
CaribouBio
CelsiusHldg
Cemtrex
CenturyTherap
CERoTherap
ChansonIntl
ChijetMotor
CNS Pharm
ColorStarTech
ConduitPharm
ConnexaSports
ContextTherap
ContineumTherap
CorbusPharm
DermataTherap
DigitalAlly
DirexMUBear1X
DragonflyEnergy
DyneTherap
ElectronicArts
EnvirotechVeh
Equillium
EuroTech
EvaxionBiotech
Expion360
Eyenovia
EzgoTech
Falcon'sBeyondGlbl
Fathom
FemtoTech
FulgentGenetics
FutureFinTech
Galapagos
GDEV
GlbInteractiveTech
GoldenStarAcqn
GrowGeneration
HarvardBioSci
HepionPharm
HeritageDistilling
HighestPerf
HK Pharma
HWH Intl
HyzonMotors
IconEnergy
iCoreConnect
ICZOOMA
IMAC
Immatics
Immunic
InozymePharma
InspireVeterinary
IntelligentGrp
InteractStrength
Intergroup
Invivyd
IovanceBiotherap
iSpecimen
IspireTechnology
JaguarHealth
Jet.AI
JinxinTech
JupiterNeurosci
JX Luxventure
KaziaTherap
KyvernaTherap
LaRosa
LexeoTherap
LichenChina
LoboEV
LogicMark
Lulu'sFashion
Macrogenics
MaidenHoldings
MarkerTherap
MBX Biosci
MediromHlthcr
MeiwuTechnology
MersanaTherap
MGO Global
MicroAlgo
MidlandStBncp
MinervaNeurosci
ModivCare
MustangBio
MyriadGenetics
NaaSTechnology
NanoVibronix
NationalBeverage
Neurogene
NewCenturyLogistic
Nikola
NLS Pharm
NVE
OceanBiomedical
OLB Group
OmegaTherap
OmniAb
Oncocyte
OnKureTherap
Orangekloud
OrukaTherap
OvidTherap
PalisadeBio
PAVmed
PepGen
PhoenixMotor
PicoCELA
PMV Pharm
PowellMax
ProcessaPharm
ProfDiversity
ProPhaseLabs
ProtagenicTherap
PureTechHealth
QuoinPharm
QurateRetailB
Raytech
RepareTherap
ReToEcoSol
RevelationBio
RF Acqn
RF Acqn A
RocketPharm
SafetyShot
ScanTechAI
ScienceApplicat
SeaStarMedical
SharpsTech
ShenandoahTel
Shineco
SilexionTherap
SMX
SolidBiosci
SotherlyHotels
Springview
Starbox
StarBulkCarriers
StardustPower
StarFashion
SUNationEnergy
SunRun
SynergyCHC
T2Biosystems
Taoping
TCBioPharm
TCTMKidsITEduc
ThirdHarmonic
TilrayBrands
TNL Mediagene
TransMedics
TScanTherap
TungrayTech
U-BX Tech
UpstreamBio
VCIGlobal
VincerxPharma
VirpaxPharm
Wendy's
WheelerREIT
WindtreeTherap
Workhorse
XCHG
YorkWater
ZentalisPharm
ZuraBio

NYSE

NEW HIGHS

AcresCmclRlty
A10Networks
AbbottLabs
AcuityBrands
Acushnet
AdtalemGlbEduc
AgnicoEagleMines
AlaskaAir
Allete
AllianceBernstein
AmerSports
Ameren
AmerExpress
Ampco-Pitt
Amphenol
AnteroMidstream
AnteroResources
ArcadiumLithium
Archrock
AresAcqnII A
AresMgmt
Argan
ArisWater
AristaNetworks
BKV
Bladex
BankNY Mellon
Barclays
BarnesGroup
Bio-RadLab B
BlackSkyTech
BloomEnergy
BlueOwlCapital
BootBarn
BostonSci
BrinkerIntl
BrookfieldAsset
CapitalOne
CardinalHealth
CarpenterTech
Celestica
CenterPointEner
CheniereEnerPtrs
Chewy
Ciena
Citigroup
Cloudflare
ComfortSystems
ComstockRscs
Corning
Corteva
CraneNXT
DT Midstream
Dana
DaVita
DeckersOutdoor
Deere
DeltaAir
DeutscheBank
Dick's
Dillard's
DiscoverFinSvcs
EMCOR
EQT
EQVVenturesA
EastmanKodak
Embraer
Enbridge
Endeavor
Enerflex
EnergyTransfer
EnovaIntl
Entergy
Equitable
EverusConstrn
ExcelerateEner
Fabrinet
FinVolution
FirstHorizon
FivePoint
Flowco
Flowserve
FreseniusMedCare
GATX
GE Aerospace
GEO Group
GE Vernova
Gildan
Glaukos
GlobusMedical
GoldmanSachs
Greenbrier
Group1Auto
GuarantyBcshrs
Guidewire
GulfportEnergy
HSBC
HessMidstream
HewlettPackard
HowmetAerospace
ICL Group
INNOVATE
IntegerHoldings
InterContHtls
JPMorganChase
Jabil
KKR
Kellanova
KinderMorgan
Kinetik
KnifeRiver
Knight-Swift
KodiakGasSvcs
Kyndryl
LandBridge
LifeTime
Lindsay
MPLX
MRC Global
Mytheresa
Markel
MasTec
MitsubishiUFJ
MorganStanley
NRG Energy
NationalFuelGas
NatlPrestoInds
NaturalGasSvcs
NiSource
Oklo
OnHolding
OneMain
Oppenheimer A
OppFi
OriginBancorp
PHX Minerals
Penumbra
PlanetFitness
PlanetLabs
PlayAGS
PrimoBrands
PrimorisSvcs
PureStorage
Qiagen
QuantaServices
RELX
REV
RalphLauren
RangeResources
RangerEnergySvcs
RaymondJames
Reddit
Redwire
Roblox
RushStreetInt
SAP
SableOffshoreA
SelectQuote
Semrush
Shift4Paymts
Similarweb
SkechersUSA
Skillsoft
SolarisEnergy
SonicAutomotive
SpireGlobal
Spotify
Stride
SummitMidstream
SuperGroup
SynchronyFinl
TD Synnex
TKO
TaiwanSemi
TamboranRscs
Tapestry
TargaResources
Tecnoglass
TeledyneTech
Telephone&Data
TempurSealy
3M
TrinityIndustries
Tuya
Twilio
UBS Group
UGI
Ubiquiti
UnvlTechInst
VF
VentureGlobal
Vertiv
Viking
Visa
VistaEnergy
Vistra
Wabtec
Waters
WellsFargo
WesternMidstrm
Whirlpool
Williams
Williams-Sonoma
Wipro
WyndhamHtls

NEW LOWS

ADC Therap
AES
AMTD IDEA
ArcusBiosci
ArdentHealth
BGSF
BorrDrilling
BostonBeer
Brown-Forman A
Brown-Forman B
Caleres
ChargePoint
ClarosMtg
Coca-Cola Femsa
ConagraBrands
Cosan
CubeSmart
DesktopMetal
E2open
Enlightify
EvolentHealth
Forestar
GaotuTechedu
HelixEnergy
Hershey
LightInTheBox
LiveWire
LuckyStrike
Mativ
MolsonCoorsA
NewOrientalEduc
Polaris
RestaurantBrands
SafeBulkers
ScorpioTankers
SoloBrands
SunnovaEnergy
Ternium
UnitedMicro
UtzBrands
VentureGlobal
WesternUnion

Conference Call Calendar

Company	Date	Time	Earnings-Related Period
A O Smith	January 30	10:00AM	Q4
Abbvie	January 31	9:00AM	Q4
Alexandria Real Estate Equities	January 28	3:00PM	Q4
Ameriprise Financial	January 30	9:00AM	Q4
Aon PLC	January 31	8:30AM	Q4
Apple	January 30	5:00PM	Q1
Arthur J. Gallagher & Co.	January 30	5:15PM	Q4
AT&T	January 27	8:30AM	Q4
Automatic Data Processing	January 29	8:30AM	Q2
Avery Dennison	January 30	11:00AM	Q4
Baker Hughes Co	January 31	9:30AM	Q4
Blackstone	January 30	9:00AM	Q4
Boeing Co	January 28	10:00AM	Q4
Broadridge Financial Solutions	January 31	8:30AM	Q2
Brown & Brown	January 28	8:00AM	Q4
BXP	January 29	10:00AM	Q4
Cardinal Health	January 30	8:30AM	Q2
Caterpillar	January 30	8:30AM	Q4
CH Robinson Worldwide	January 29	5:00PM	Q4
Charter Communications	January 31	8:30AM	Q4
Chevron	January 31	11:00AM	Q4
Cigna	January 30	8:30AM	Q4
Comcast	January 30	8:30AM	Q4
Corning	January 29	8:30AM	Q4
Danaher	January 29	8:00AM	Q4
Deckers Outdoor	January 30	4:30PM	Q3
Dover	January 30	9:00AM	Q4
Dow	January 30	8:00AM	Q4
Eastman Chemical Co	January 31	8:00AM	Q4
Exxon Mobil	January 31	9:30AM	Q4
F5	January 28	4:30PM	Q1
Franklin Resources	January 31	11:00AM	Q1
Gen Digital	January 30	5:00PM	Q3
General Dynamics	January 29	9:00AM	Q4
Hartford Financial Services	January 31	9:00AM	Q4
Intel	January 30	5:00PM	Q4
International Business Machines	January 29	5:00PM	Q4
International Paper Co	January 30	10:00AM	Q4
Invesco Ltd	January 28	9:00AM	Q4
Kimberly-Clark	January 28	8:00AM	Q4
KLA	January 30	6:00PM	Q2
Lam Research	January 29	5:00PM	Q2
Las Vegas Sands	January 29	4:30PM	Q4
Lennox International	January 29	9:30AM	Q4
Lockheed Martin	January 28	11:00AM	Q4
Marsh & McLennan Companies	January 30	8:30AM	Q4
Mastercard	January 30	9:00AM	Q4
Meta Platforms	January 29	5:00PM	Q4
Microsoft	January 29	5:30PM	Q2
MSCI	January 29	11:00AM	Q4
Nasdaq	January 29	8:00AM	Q4
Norfolk Southern	January 29	8:45AM	Q4
Northrop Grumman	January 30	9:00AM	Q4
Nucor	January 28	10:00AM	Q4
Otis Worldwide	January 29	8:30AM	Q4
Paccar	January 28	12:00PM	Q4
Packaging Corp of America	January 29	9:00AM	Q4
Parker-Hannifin	January 30	11:00AM	Q2
Phillips 66	January 31	12:00PM	Q4
PPG Industries	January 31	8:00AM	Q4
Quest Diagnostics	January 30	8:30AM	Q4
Resmed	January 30	4:30PM	Q2
Revvity	January 31	8:00AM	Q4
Roper Technologies	January 30	8:00AM	Q4
Royal Caribbean Cruises Ltd	January 28	10:00AM	Q4
Rtx	January 28	8:30AM	Q4
ServiceNow	January 29	5:00PM	Q4
Starbucks	January 28	5:00PM	Q1
Stryker	January 28	4:30PM	Q4
Synchrony Financial	January 28	8:00AM	Q4
Sysco	January 28	10:00AM	Q2
T-Mobile US	January 29	8:00AM	Q4
Thermo Fisher Scientific	January 30	8:30AM	Q4
Tractor Supply Co	January 30	10:00AM	Q4
Trane Technologies PLC	January 30	10:00AM	Q4
United Parcel Service	January 30	8:30AM	Q4
Valero Energy	January 30	10:00AM	Q4
Visa	January 30	5:00PM	Q1
Waste Management	January 30	10:00AM	Q4
Western Digital	January 29	4:30PM	Q2
Weyerhaeuser Co	January 31	10:00AM	Q4
WW Grainger	January 31	11:00AM	Q4

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OTHER VOICES

Getting deregulation right could encourage growth. Getting it wrong risks repeating a mistake that underpinned the 2008 crisis.

A Tug of War Over Banks Could Send Us Back to 2008

BY ROSS LEVINE
The writer is the Booth Derbas Family/Edward Lazear senior fellow and co-director of the Financial Regulation Working Group at Stanford University's Hoover Institution.

The stakes couldn't be higher as President Trump's nominees and advisers signal the new administration's intent to roll back financial regulations. If done correctly, financial deregulation can spur entrepreneurship, boost economic growth, and increase wages. But if mishandled, it risks destabilizing the financial system and triggering a crisis on a scale that could dwarf 2008.

To understand the challenge, imagine a tug of war over a bank's risk-taking. On one side, some executives and board members pull for high-risk, high-return strategies, enticed by the large payouts if those investments succeed. On the other side, investors with significant exposure to losses pull for prudence. But what happens when those advocating for caution let go of the rope? The result is excessive risk-taking, with dire consequences for financial stability.

Why would influential investors with significant exposures stop advocating for caution? The reason stems from a concept economists call "moral hazard." When decision makers share the upside of risky bets but are shielded from the downside, they have little incentive to act prudently. In a healthy financial system, investors who stand to lose from a bank's failures constrain excessive risk-taking. However, when these investors believe government bailouts will rescue them when things go wrong, they stop pulling for caution and join the side advocating for more risk.

Unfortunately, moral hazard has become entrenched in the U.S. financial system. Over the years, federal regulators, including the Federal Reserve, have repeatedly bailed out investors—sometimes even uninsured or nondeposit investors in large financial institutions. The Dodd-Frank Act was passed after 2008 to prevent another similar financial crisis. Instead, the law has unintentionally worsened the risk-taking dynamics in the financial sector. By codifying the Federal Reserve's responsibility for all "systemically important" financial institutions, the act has effectively extended the protective bailout net, encouraging ever-riskier behavior.

The collapse of Silicon Valley Bank in March 2023 underscores this problem. Although many of the banks' deposits exceeded the threshold for government guarantees, the authorities opted to make all depositors whole. That decision again signaled that even uninsured investors can expect to be bailed out the next time a bank fails. This only deepens the moral hazard problem, incentivizing banks to take greater risks, knowing that others will shoulder the losses.

The current regulatory approach attempts to counteract the powerful risk-taking incentives unleashed by government bailouts by constructing a vast regulatory and supervisory apparatus. But this comes with enormous costs. The apparatus burdens financial institutions with significant compliance costs that are ultimately passed to the public, and it impedes the efficient allocation of credit, slowing economic growth.

While deregulation seeks to alleviate these adverse effects, it must be approached cautiously. Rolling back regulatory constraints on risk-taking without addressing the root cause of moral hazard—bailout expectations—would only exacerbate the problem. It would loosen the grip of regulators pulling for prudence without replacing it with the steady hands of private investors duly incentivized by having their wealth on the line. A similar mismanagement of the timing of financial deregulation contributed to the 2008 crisis and numerous other financial crises worldwide.

What's needed is a credible strategy to ensure that decision makers within financial institutions have genuine "skin in the game." This means reforming policies that shield influential investors and executives from the consequences of their actions, exposing them to potential losses. Such reforms would realign incentives, restoring the natural tension that constrains excessive risk-taking.

Credibility is key. Regulators and policymakers can't simply promise not to bail out uninsured investors. Investors won't believe them because officials have repeatedly shown that they will bail out just about everyone when things go awry. If investors don't believe they are exposed to potential losses, they won't pull for prudence. They will continue to advocate excessively high-risk strategies, expecting the government to bail them out if those gambles fail. Without credibility, the tug of war over risk will remain dangerously imbalanced.

By aligning incentives before loosening restrictions, the administration can create a robust and dynamic financial system. Research consistently shows that well-executed deregulation can boost entrepreneurship, drive job creation, and improve living standards—especially for the middle class. But the sequencing matters. If deregulation is rushed without addressing moral hazard, the consequences could be catastrophic.

The choices made in the coming months regarding the sequencing of financial deregulation will shape the U.S. economy for decades. Getting it right could encourage growth and prosperity. Getting it wrong risks repeating a key mistake that underpinned the 2008 crisis, with devastating consequences for economic and social stability. B

Illustration by Lars Leetaru

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RETIREMENT

Trump, Social Security, And When to Claim Early

BY ELIZABETH O'BRIEN

Social Security is in trouble, and some of President Donald Trump's proposals would only weaken the program's finances, according to some budget hawks who have estimated their impact.

Does that mean you should claim early to avoid benefit cuts? Not necessarily. The math behind waiting at least to full retirement age is still quite compelling, though there may be other reasons to get your Social Security paychecks rolling sooner.

Despite the urge to pocket your money before things get worse, Social Security isn't going away. What's more, current beneficiaries and people close to retirement are highly unlikely to see any reduction in benefits, says Charles Czajka, founder of financial consultancy Macro Money Concepts. "It would be a cold day in hell before they cut Social Security benefits, so they have to find a fix," he says.

Yet the clock is ticking for Congress. According to the Social Security trustees' latest forecast, the retirement trust fund will run dry in 2033. After that, incoming tax revenue would be sufficient to fund only 79% of scheduled benefits. Put another way, recipients a few years from now would face automatic benefit cuts of 21% if Congress doesn't act to avert the cuts.

Recent developments may exacerbate the problems. The Social Security Fairness Act, signed into law by Joe Biden, expanded benefits for certain public servants without bringing in any new revenue. The measure will accelerate the depletion of the combined retirement and disability trust funds by about six months, according to the Congressional Budget Office.

In addition, Trump proposed policies on the campaign trail that would reduce revenue coming into Social Security, speeding the trust fund's depletion by three years in total, according to the Committee for a Responsible Federal Budget. These proposals include ending the partial taxation of Social Security benefits, ending taxes on tips and overtime pay, and expanding deportations of undocumented workers who often pay into the system but collect no benefits.

Trump would need Congress' approval to change how Social Security is financed, which is mostly through a dedicated payroll tax. And Congress will put its own stamp on Trump's proposals, if it chooses to advance them at all. For example, a proposal by House Republicans would exempt overtime and tip wages from income tax but maintain the payroll taxes to ensure that funding remains unaffected.

None of this changes the math on the best time to claim—maximizing your payments for your expected longevity. The earliest age when you can claim benefits is 62, considered an "early retirement." For people born in 1960 and later, it results in benefits that are permanently reduced by 30% compared with what you'd receive at your full retirement age of 67, when you receive 100% of your earned benefit.

If you can wait three more years until 70, you'll receive 124% of what you would have gotten at full retirement age. "The math is very powerful," says Martha Shedden, president and co-founder of the National Association of Registered Social Security Analysts.

Another way to think about it: The longer you wait, the more you earn on your Social Security pension, which keeps building like a portfolio of stocks and bonds. "There is no investment out there that will give you a risk-free 8% return for every year you wait," says Romina Boccia, director of budget and entitlement policy at the libertarian-leaning Cato Institute.

The good deal isn't likely to disappear soon. While lawmakers may not come up with a sustainable way to shore up Social Security—that would involve a painful combination of benefit cuts and tax increases—they probably will do something to plug the trust fund's shortfall and push changes onto younger generations. B

MAILBAG

Tariff Alchemy and Tariff Realism

To the Editor:
In the Jan. 17 Up & Down Wall Street column ("Tariffs Are a Tax on Consumers, According to Most Economists. This Trump Adviser Says They're All Wrong"), the tariff argument being put forth by President Donald Trump's nominee to head the Council of Economic Advisers, Stephen Miran, is true alchemy.

On one hand, Miran has stated that tariffs will result in a further rise in the dollar's exchange rates, which offsets part of the cost to American consumers and ends up making overseas producing countries pay the price. On the other hand, he wants to hold a "Mar-a-Lago Accord" meeting to bring down the relative value of the U.S. dollar so that American companies can export competitively.

It seems as though he is trying to sell both sides of an argument while ignoring the possibility of retaliatory measures. The Jan. 9 Other Voices column, "The Market Reckoning With Tariffs Is Coming Soon," didn't require the reader to suspend logic and turn lead into gold.
Robert W. Hutten
Fairfax, Va.

Shareholder Satisfaction

To the Editor:
Your article "Trump May Privatize Fannie Mae and Freddie Mac. What It Means for Shareholders and Homeowners" (Jan. 17) doesn't account for one very large class of investors that sit higher in the capital structure than common shareholders: preferred shareholders. They need to be satisfied before the common shareholders get a penny of value.

Many of these issues of $25 and $50 par value are noncumulative, so the dividends have not been piling up, giving Fannie Mae and Freddie Mac "free financing" and distorting their true operating profitability. But the stated coupons are an attractive 7% and 8% or higher, and as preferred shareholders, they often would need to be refinanced or paid off at par well before the common shareholders are paid a penny. And many of these issues are trading at under 40 cents on the dollar, though they have more than doubled since Trump's election.

It's a "safer" way than the common shares to wait for the companies to go public again, and if some common holders haven't factored these billions into their valuation calculations, all I can say is "oops!"
Mark S. Nussbaum
La Jolla, Calif.

When the Bubble Bursts

To the Editor:
It's easy to argue that cryptocurrencies don't deserve a more traditional governance structure, as crypto is unlike traditional investments in that it has no intrinsic value ("Why Trump's New Crypto Era May Be Less Wild, and More Profitable, Than Investors Think," Other Voices, Jan. 17). Putting in place a traditional governance structure by itself would legitimize crypto, which will result in even more irrational exuberance. When the bubble bursts, will that structure make anyone whole again?
Edward Taussig
Brooklyn, N.Y.

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BARRON'S

Barron's Roundtable

Retirement Checklist: Saving, Spending, Security

Tuesday, February 11 | 12PM ET

Retirement might come with a gold watch or its digital successor, but it doesn't come with a crystal ball. All the more reason to prepare financially for a world of possibilities – good, bad, and inevitably expensive in the case of medical care. Join us for conversations with experts on how to secure a nest egg in a pricey market, and how to estimate retirement healthcare costs.

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